

## Rule 4.34-CVL The Insolvency Act 1986

Form 4.20

**S.95/99**

## Statement of Company's Affairs

**Pursuant to Section 95/99 of the  
Insolvency Act 1986****For official use**

|  |  |  |
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|  |  |  |
|--|--|--|

## To the Registrar of Companies

Company Number

06518757

(a) Insert full  
name of company

Name of Company

(a) PAGAN PAINTS LIMITED

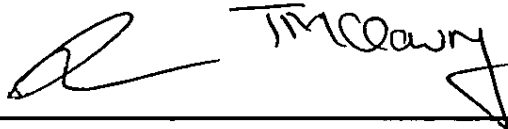
(b) Insert full name  
and address

1 (b) Mark Beesley & Tracy Mary Clowry  
Beesley Corporate Solutions,  
Astute House,  
Wilmslow Road,  
Handforth,  
Cheshire,  
SK9 3HP

(c) Insert date

the liquidator of the above named company attach a statement of the  
company's affairs as at (c) 21 September 2012


Signed



Date 21 September 2012

Presenter's name,  
address and  
reference (if any)

**For Official Use**

|                 |   |
|-----------------|---|
| Liquidation S   |   |
| <b>THURSDAY</b> | <br>*A1ICMAT5*<br>A33 27/09/2012 #328<br>COMPANIES HOUSE |

**STATEMENT OF TRUTH OF STATEMENT OF AFFAIRS OF  
PAGAN PAINTS LIMITED**

**On 21 September 2012 the date of the resolution for winding up**

The attached 6 pages are to the best of my knowledge, information and belief, a full, true and complete statement as to the affairs of the above company as at 21 September 2012 the date of the resolution for winding up and that the said company carried on business as Paint Spray Management

Full Name(s) COLIN ANTON GIBB

Signed 

Address Angelsey Business Centre, Angelsey Rd,  
Barton-on-Trent, Staffs, UST 459

Date 21 September 2012

*col*

# PAGAN PAINTS LIMITED

## 3. ESTIMATED STATEMENT OF AFFAIRS AS AT 21 SEPTEMBER 2012

|  | Notes | Book<br>Value<br>£ | Estimated<br>to Realise<br>£ |
|--|-------|--------------------|------------------------------|
| <b>Assets not specifically pledged</b>   |       |                    |                              |
| Tangible Assets  | 4 1   | 1,943              | 6,250                        |
| Stocks   | 4 2   | Nil                | Nil                          |
| Debtors  | 4 3   | Nil                | Nil                          |
| Cash at Bank   | 4 4   | Nil                | Nil                          |
| <b>Surplus/(Deficiency) available to<br/>Preferential creditors</b>                      |       | <u>1,943</u>       | <u>6,250</u>                 |
| <b>Preferential Creditors</b>  |       |                    |                              |
| Employee Claims Arrears and Holiday Pay  | 4 5   |                    | (Nil)                        |
| <b>Estimated Surplus available to unsecured<br/>creditors non-preferential creditors</b> |       |                    | <u>6,250</u>                 |
| <b>Non- Preferential Creditors</b>   |       |                    |                              |
| HM Revenue & Customs (VAT)   | 4 6   | (57,149)           |                              |
| HM Revenue & Customs (Corp Tax)  | 4 6   | (28,883)           |                              |
| HM Revenue & Customs (PAYE/NIC)  | 4 6   | (Nil)              |                              |
| Trade & Expense Creditors  | 4 7   | (60)               |                              |
| Director's Loan Account  | 4 8   | (1,800)            |                              |
| Inter-company Liability  | 4 9   | (34,800)           |                              |
| Employees Redundancy & Pay in Lieu   | 4 10  | (Nil)              |                              |
| <b>Total Unsecured Creditors</b>   |       |                    | <u>(122,692)</u>             |
| <b>Estimated deficiency as regards creditors</b>   |       |                    | <u>(116,442)</u>             |
| Share capital  | 6     |                    | <u>(10)</u>                  |
| <b>Estimated total deficiency as regards<br/>members</b>                                 |       |                    | <u>(116,452)</u>             |

*CSL*

## **PAGAN PAINTS LIMITED**

### **4 NOTES TO THE ESTIMATED STATEMENT OF AFFAIRS AS AT 21 SEPTEMBER 2012**

#### **Assets**

#### **Assets not Specifically Pledged.**

##### **4.1 Tangible Assets**

In the accounts as at 28 February 2011, there are tangible assets with a net book value of £1,943

The company's accountant has confirmed that this comprises of computers and laptops

The director advises that his new company, Pagan Paints Facility Management Systems Limited, wishes to purchase these assets, together with, the spray guns and the goodwill and name Pagan Paints Facility Management Systems Limited is willing to offer the sum of £6,250 in this regard

##### **4.2 Stocks**

The director advises that the company currently holds no stock

The company accountant has advised that the figure for stocks quoted in the company's accounts generally comprised of work in progress. The director advises the company currently has no work in progress

##### **4.3 Debtors**

The director advises that all debtors have been settled in full and that his loan account which was overdrawn in the sum of £19,912 in the accounts as at 28 February 2011 has also been repaid in full (In this regard see also note 4.8 below)

##### **4.4 Cash at Bank**

The director advises that the company's bank account with NatWest currently holds a nil balance. The company's account with Santander is overdrawn by £60

#### **Creditors**

##### **4.5 Preferential Creditors**

The director advises that there are no claims from employees in respect to outstanding wages and holiday pay. No other preferential creditors are known

## **PAGAN PAINTS LIMITED**

### **4.6 HM Revenue & Customs**

The director has estimated that a total of £57,149 15 is owed to HM Revenue & Customs with regards to VAT for the period 31 August 2008 to 29 February 2012. The VAT for subsequent periods is however up to date.

A further amount of £27,843 43 is owed to HMRC in relation to Corporation Tax for the period 28 February 2009 to 28 February 2011. In addition interest of £1,039 44 has accrued.

The director estimates that there is no outstanding PAYE and NIC due to HM Revenue & Customs.

### **4.7 Trade and Expense Creditors**

The amounts stated in the statement of affairs have been supplied by the director who believes that these creditors have outstanding monies owed to them. The figure detailed in the estimated Statement of Affairs is subject to the agreement of creditors' claims. Creditors' amounts include VAT where applicable.

### **4.8 Director's Loan Accounts**

This represents funds advanced by the director in respect to the repayment of loans on behalf of the company.

### **4.9 Inter-company Liability**

This represents funds advanced to the company by Pagan Paints Facility Management Systems Limited of which Mr Gibbs is also the sole director and shareholder. The funds were advanced to pay the wages of the employees of the company from January 2012 to the cessation of trade at the end of August 2012.

### **4.10 Employee Claims**

The director advises that there will be no liability in respect of redundancy and pay in lieu of notice due to the employees.

### **4.11 General**

The estimated Statement of Affairs is subject to the Liquidator's costs and disbursements and the costs of the agents and solicitors employed by the Liquidator.

The figures detailed in the estimated statement of affairs are subject to the agreement of creditor claims.

Unless otherwise stated the valuations in this report are based on the directors' advice due to the nominal value of the assets.

There are no known retention of title claims.

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## PAGAN PAINTS LIMITED

### 5. SCHEDULE OF CREDITORS

| Creditor   | Reference          | Amount £  |
|--|--------------------|-----------|
| <b>Non-Preferential Creditors</b>  |                    |           |
| HM Revenue & Customs<br>HMRC National Insolvency Unit<br>5th Floor, Regian House<br>James Street<br>Liverpool, L75 1AD   | 928557777          | 57,149 15 |
| HM Revenue & Customs<br>ICHU, Room BP3202<br>Warkworth House<br>Benton Park View, Longbenton<br>Newcastle, NE98 1ZZ      | 687C2947226894     | 28,882 87 |
| HMRC Insolvency & Securities<br>3rd Floor Euston Tower<br>286 Euston Road<br>London<br>NW1 3UQ                           |                    | -         |
| HM Revenue & Customs -<br>Enforcement & Insolvency<br>Durrington Bridge House<br>Barrington Road<br>Worthing<br>BN12 4SE | 880 160974032      | -         |
| Commissioners for HMRC<br>County Court Central Unit<br>Centenary House<br>1 St Blaise Way<br>Bradford BD1 4XZ            |                    | -         |
| Solicitor to HM Revenue & Customs<br>3rd Floor, South West Wing<br>Bush House<br>Strand<br>London WC2B 4RD               | SLR1609740/39/N    | -         |
| NatWest Bank Plc<br>Retail Recoveries<br>Kendal Court<br>Ironmasters Way<br>Telford TF3 4DT                              | Sort Code - 521035 | -         |
| Natwest Bank Plc<br>159 High Street<br>Burton-on-Trent, DE14 1JG   |                    | -         |



## PAGAN PAINTS LIMITED

|                    |       |
|--------------------|-------|
| Santander Bank Plc | 60 00 |
| Eastgate           |       |
| Basildon           |       |
| Essex              |       |
| SS14 1JJ           |       |

|                       |          |
|-----------------------|----------|
| Mr Colin Antony Gibbs | 1,800 00 |
| 9 St Matthews Street  |          |
| Branston              |          |
| Staffordshire         |          |
| DE14 3DT              |          |

|                                  |           |
|----------------------------------|-----------|
| Pagan Paints Facility Management |           |
| Systems Limited                  | 34,800 00 |
| 59 Warren Road                   |           |
| Burntwood                        |           |
| Staffordshire                    |           |
| WS7 4SY                          |           |

|                                    |                          |
|------------------------------------|--------------------------|
| <b>Total Unsecured Creditors £</b> | <b><u>122,692 02</u></b> |
|------------------------------------|--------------------------|

|                      |                          |
|----------------------|--------------------------|
| <b>GRAND TOTAL £</b> | <b><u>122,692.02</u></b> |
|----------------------|--------------------------|

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## PAGAN PAINTS LIMITED

### 6 SHAREHOLDERS

|   |                           | £     |
|---|---------------------------|-------|
| Colin Antony Gibbs<br>9 St Matthews Street<br>Branston<br>Staffordshire<br>DE14 3DT             | 8 ordinary shares @ £1 00 | 8 00  |
| Stephanie Gibbs (nee Robinson)<br>9 St Matthews Street<br>Branston<br>Staffordshire<br>DE14 3DT | 2 ordinary shares @ £1 00 | 2 00  |
| Total   |                           | 10 00 |

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