

**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

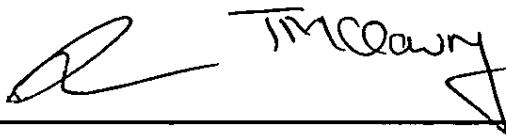
(b) Insert full name  
and address

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 Se

THURSDAY



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27/09/2012

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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 ANTHONY GIBB.

Signed CAG

Address Anglesey Business Centre, Anglesey Rd,  
Burton-on-Trent, Staffs, WS7 4SS

Date 21 September 2012

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**PAGAN PAINTS LIMITED**

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

	Notes	Book Value £	Estimated to Realise £
<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 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 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 members</b>			<u>(116,452)</u>

*Cost*

## 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 purchases 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

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## **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**

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

(ccg)

**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**

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

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