

Rule 4 34 - CVL

**The Insolvency Act 1986  
Statement of Company's Affairs**

**Pursuant to section 95/99 of  
the Insolvency Act 1986**

# S95/99

**For Official Use**

To the Registrar of Companies

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**Company Number**

06566419

Name of Company

Eddie Phillips News Limited

I / We

Jeremy Paul Oddie, Centurion House, 129 Deansgate, Manchester, M3 3WR

Paul Anthony Palmer, Centurion House, 129 Deansgate, Manchester, M3 3WR

the liquidator(s) of the above named company attach a statement of the company affairs  
as at 14 January 2014

Signed 

Date 14 January 2014

Mitchell Charlesworth  
Centurion House  
129 Deansgate  
Manchester  
M3 3WR

Ref E50612/JPO/MSH/SVF

**For Official Use**

Insolvency Section

Post Room

SATURDAY



A17

\*A2ZU2JBK\*  
18/01/2014  
COMPANIES HOUSE

#299



## Statement of Affairs

Statement as to affairs of

Eddie Phillips News Limited

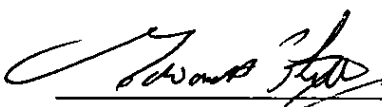
on the 14 January 2014 the date of the resolution for winding up

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## Statement of truth

I believe that the facts stated in this Statement of Affairs are true

Full Name EDWARD HUBERT PHILLIPS

Signed 

Dated 14/1/2014

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Eddie Phillips News Limited  
Statement Of Affairs as at 14 January 2014

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
<b>Assets subject to fixed charge</b>		
<b>Assets subject to floating charge.</b>		
<b>Uncharged assets:</b>		
Fixtures & Fittings	14,216 00	NIL
Stock	17,000 00	NIL
Book Debts	420 00	5 00
Cash at Bank	1,111 00	NIL
Goodwill	11,911 00	NIL
<b>Estimated total assets available for preferential creditors</b>		<b>5 00</b>

Signature  Date 14/1/2014

Eddie Phillips News Limited  
Statement Of Affairs as at 14 January 2014

**A1 - Summary of Liabilities**

		Estimated to Realise £
<b>Estimated total assets available for preferential creditors (Carried from Page A)</b>		5 00
<b>Liabilities</b>		
Preferential Creditors -		
Employee Arrears/Hol Pay	3,066 00	
		3,066 00
<b>Estimated deficiency/surplus as regards preferential creditors</b>		(3,061 00)
Debts secured by floating charge pre 15 September 2003		
Other Pre 15 September 2003 Floating Charge Creditors		NIL
		(3,061 00)
Estimated prescribed part of net property where applicable (to carry forward)		NIL
<b>Estimated total assets available for floating charge holders</b>		(3,061 00)
Debts secured by floating charges post 15 September 2003		
		NIL
<b>Estimated deficiency/surplus of assets after floating charges</b>		(3,061 00)
Estimated prescribed part of net property where applicable (brought down)		NIL
<b>Total assets available to unsecured creditors</b>		(3,061 00)
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Trade & Expense Creditors	45,191 00	
Employees	6,531 00	
Directors Loan Account	75,142 00	
Banks/Institutions	1,854 00	
HM Revenue & Customs - PAYE & NI	438 00	
HM Revenue & Customs - VAT	1,949 00	
		131,105 00
<b>Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F C's post 14 September 2003)</b>		(134,166 00)
<b>Estimated deficiency/surplus as regards creditors</b>		(134,166 00)
Issued and called up capital		
Ordinary Shareholders	100 00	
		100 00
<b>Estimated total deficiency/surplus as regards members</b>		(134,266 00)

Signature  Date 14/1/2014

## NOTES TO THE ESTIMATED STATEMENT OF AFFAIRS

These notes are prepared as a guide to explain some of the items within the Statement of Affairs. It will be a matter for the duly appointed liquidators to investigate all such items in due course.

- 1 The Statement of Affairs is prepared prior to the application of the costs of Liquidation.
- 2 Book values have been taken from the financial statements of the Company for the period ending 30 April 2012 unless stated otherwise.
- 3 The Fixtures and Fitting consists of shelving, internal fittings and a cold storage unit that were shown in the financial statements to have a value of £14,216. The Company traded from leased premises. As the Fixtures and Fittings now form part of the fabric of the building they have been deemed to be owned by the landlord and to have no value. It will be for the duly appointed liquidator to investigate.
- 4 Stock being general convenience store items was shown in the financial statements at a value of £17,000. The stock has been depleted during the period to date during the normal course and cessation of trading. It will be for the duly appointed liquidator to investigate.
- 5 Book Debts were shown in the financial statements at £420 being customer credit account for daily newspaper deliveries. A nominal amount of £5 has been received by the Company, no further funds are anticipated. It will be for the duly appointed liquidator to investigate.
- 6 Cash at bank was shown in the financial statements at £1,111. The account is currently £803 overdrawn and is shown in the statement of affairs as an unsecured creditor. It will be for the duly appointed liquidator to investigate.
- 7 Goodwill was shown in the financial statements at £11,911. This was the value placed on the business at the time of incorporation that was to be amortised over a 20 year period. Given that the Company is entering into liquidation and that the Company name is unlikely to hold any intrinsic value the estimated to realise figure is shown at Nil. It will be for the duly appointed liquidators to investigate.
- 8 The claims of the employees are shown as preferential and unsecured creditors representing the employees that worked for the company in respect of Arrears of Pay, Holiday Pay, Pay in Lieu of notice (prior to mitigation) and Redundancy Pay. It will be for the duly appointed liquidators to investigate.
- 9 The prescribed part calculations as required by §176A of Insolvency Act 1986, as amended, does not apply as there is no qualifying floating charge (i.e. a floating charge created on or after 15<sup>th</sup> September 2003).
- 10 Unsecured creditor claims are stated inclusive of VAT, where applicable. Included in this figure is an amount due to the Landlord of £24,830 being the sum due as at 14/01/2014, it does not take into account amount due for future payment under the terms of the lease. A claim has been received in the amount of £162,978.79. It will be a matter for the duly appointed liquidators to investigate and agree claims.

 14/1/2014



**EDDIE PHILLIPS NEWS LIMITED IN LIQUIDATION**

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- 11 A Directors Current Account is outstanding to Edward Heaton Phillips representing funds introduced in the setting up of the business and its continuing support. The loan was interest free and payable upon demand. The Amount shown has been taken from the financial period ending 30 April 2010 with no repayments having been made since this date. It will be for the duly appointed liquidators to investigate and agree claims.
- 12 The amount due to banks and institutions represents the Company's overdrawn bank account. It will be for the duly appointed liquidators to investigate and agree claims.
- 13 Amounts due to HM Revenue and Customs in respect of PAYE, NI and VAT represent monies due for period outstanding from the current year's tax obligations. It will be for the duly appointed liquidator to investigate and agree claims.



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**Eddie Phillips News Limited**

**A4 - Preferential Creditors Statement of Affairs Figures**

Key	Name	£
EB00	Ms Lucy Barber	2,191 00
EC00	Janet Coward	0 00
EP00	Mr Michael Phillips	875 00
<b>3 Entries Totalling</b>		<b>3,066 00</b>

Signature  14/1/2014

**Eddie Phillips News Limited****A5 - Unsecured Creditors Statement of Affairs Figures**

Key	Name	£
CB01	Bonds Confectionery Ltd	1,246 00
CC00	HM Revenue & Customs - PAYE & NI	438 00
	582 P C 00201974	
CC01	Companies House	2,800 00
	7606/443105-06	
CD00	Direct Drinks and Snacks Limited	358 00
	Inv 3011691	
CH00	HM Revenue & Customs - VAT	1,949 00
CH01	HM Revenue & Customs - Corporation Tax	0 00
CM00	Millers (St Neots) Ltd	24,830 00
	125 Upper George Street Altrincham	
CP00	Edward Phillips	75,142 00
CS00	The P&A Partnership	1,854 00
	207002/ICE	
CT00	Trusted Accounting Services Limited	1,700 00
	3366EVTP	
CT01	Turner & Wrights Ltd	5,433 00
CT02	Trafford Council	8,824 00
	24423025	
EB00	Ms Lucy Barber	4,200 00
EC00	Janet Coward	81 00
EP00	Mr Michael Phillips	2,250 00
<b>15 Entries Totalling</b>		<b>131,105 00</b>

@ - Denotes associate creditor

Signature

14/1/2014



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**Mitchell Charlesworth**  
**Eddie Phillips News Limited**  
**B - Company Creditors**

Key	Name	Address	£
CB00	BT plc - Insolvency	Dept W, Durham TE, Providence Row, Durham, DH1 1RR	0 00
CB01	Bonds Confectionery Ltd	Unit 3, Fulwood Rise, Sutton In Ashfield, Nottinghamshire, NG17 2PU	1,246 00
CC00	HM Revenue & Customs - PAYE & NI	Insolvency, DSS, Longbenton, Newcastle upon Tyne NE98 1YX	438 00
CC01	Companies House	c/o The Lewis Group, Central Debt Recoveries, PO Box 97, Glasgow, G1 3BR	2,800 00
CD00	Direct Drinks and Snacks Limited	Unit 10, Three Point Business Park, Charles Lane, Haslingden, Rossendale, BB4 5EH	358 00
CH00	HM Revenue & Customs - VAT	Insolvency Help Desk, Queens Dock, Liverpool, Merseyside L74 4AA	1,949 00
CH01	HM Revenue & Customs - Corporation Tax		0 00
CM00	Millers (St Neots) Ltd	c/o Colliers International, No 1 Marsden Street, Manchester, M2 1HW	24,830 00
CP00	Edward Phillips	70 Sparth Road, Disbury, Manchester, M20 2GT	75,142 00
CS00	The P&A Partnership	93 Queen Street, Sheffield, S1 1WF	1,854 00
CT00	Trusted Accounting Services Limited	2nd Floor, 27 Sudley Road, Bognor Regis, West Sussex, PO21 1EW	1,700 00
CT01	Turner & Wrights Ltd	Vine House, Lynstock Way, Lostock, Bolton, BL6 4TW	5,433 00
CT02	Trafford Council	PO Box 65, Sale, M33 6BY	8,824 00
EB00	Ms Lucy Barber	1 Rushall Walk, Newall Green, Wythenshawe, Manchester, M23 2UR	6,391 00
EC00	Janet Coward	28 Beechfield Close, Sale, Manchester, M33 4EH	81 00
EP00	Mr Michael Phillips	1 Rushall Walk, Newall Green, Wythenshawe, Manchester, M23 2UR	3,125 00
RP00	Mr Edward Heaton Phillips	70 Sparth Road, Disbury, Manchester, M20 2GT	0 00
RP01	Mr Michael William Andrew Phillips	1 Rushall Walk, Newall Green, Wythenshawe, Manchester, M23 2UR	0 00
<b>18 Entries Totalling</b>			<b>134,171 00</b>

Signature  14/1/2014

