

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

06635969

Name of Company

1st Signs & Graphics Ltd

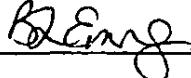
We

Bethan Louise Evans ACCA MABRP, 2 Sovereign Quay, Havannah Street, Cardiff, CF10 5SF

John Dean Cullen FCCA FABRP, 2 Sovereign Quay, Havannah Street, Cardiff, CF10 5SF

the liquidator(s) of the above named company attach a statement of the company affairs
 as at 12 May 2015

Signed



Date

12 May 2015

Harris Lipman LLP
 2 Sovereign Quay
 Havannah Street
 Cardiff
 CF10 5SF

Ref F3643/BLE/JDC/HGL

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COMPANIES HOUSE		

Statement of Affairs

Statement as to affairs of

1st Signs & Graphics Ltd

on the 12 May 2015 the date of the resolution for winding up

Statement of truth

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

Full Name

John Anthony Roberts

Signed



Dated

12-5-15.

Statement of Affairs

Statement as to affairs of

1st Signs & Graphics Ltd

on the 12 May 2015 the date of the resolution for winding up

Statement of truth

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

Full Name

TERENCE STEPHEN VEALE

Signed

Terence Veale

Dated

12/5/15

1st Signs & Graphics Ltd
 Statement Of Affairs as at 12 May 2015

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Book Debts	68,604 03	59,068 00
Lloyds Commercial Finance Ltd		(61,743 63)
Deficiency c/d		<u>(2,675 63)</u>
Assets subject to floating charge		
Stock	1,000 00	Uncertain
Book Debts - Sale of Assets	4,080 00	4,080 00
S455 Tax Refund	43,709 00	Uncertain
Directors Loan Account	192,281 00	Uncertain
Uncharged assets:		
Estimated total assets available for preferential creditors		4,080 00

Signature Jenene Veale Date 12/5/15

Jenene Veale

12/5/15

1st Signs & Graphics Ltd
Statement Of Affairs as at 12 May 2015

A1 - Summary of Liabilities

	Estimated to Realise £
Estimated total assets available for preferential creditors (Carried from Page A)	4,080 00
Liabilities	
Preferential Creditors -	
Employees Wage Arrears	2,625 66
	<u>2,625 66</u>
Estimated deficiency/surplus as regards preferential creditors	<u>1,454 34</u>
Debts secured by floating charge pre 15 September 2003	
Other Pre 15 September 2003 Floating Charge Creditors	<u>NIL</u>
	<u>1,454 34</u>
Estimated prescribed part of net property where applicable (to carry forward)	727 17
Estimated total assets available for floating charge holders	<u>727 17</u>
Debts secured by floating charges post 15 September 2003	
Deficiency b/d	2,675 63
	<u>2,675 63</u>
Estimated deficiency/surplus of assets after floating charges	<u>(1,948 46)</u>
Estimated prescribed part of net property where applicable (brought down)	727 17
Total assets available to unsecured creditors	<u>727 17</u>
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	
Trade & Expense Creditors	36,255 80
Employees	46,607 49
Directors	15,000 00
Banks/Institutions	10,484 69
HM Revenue and Customs - CT	34,777 53
HM Revenue and Customs - PAYE & NIC	90,709 26
HM Revenue and Customs - VAT	167,338 31
	<u>401,173 08</u>
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)	<u>(400,445 91)</u>
Shortfall in respect of F.C's post 14 September 2003 (brought down)	1,948 46
Estimated deficiency/surplus as regards creditors	<u>(402,394 37)</u>
Issued and called up capital	
Ordinary Shareholders	2 00
	<u>2 00</u>
Estimated total deficiency/surplus as regards members	<u>(402,396 37)</u>

Signature Greene Veale Date 12/5/15
 12/5/15

Harris Lipman LLP
1st Signs & Graphics Ltd
B - Company Creditors

Key	Name	Address	£
CA02	Aviva Insurance Limited	C/O DAC Beachcroft Claims Limited, Administration Centre, Portwall Place, Portwall Lane, BRISTOL, BS1 9HS, DX7850 BRISTOL 1 PO Box 4000, Saffron Road, Wigston, LE18 9EN	50 60
CB03	Barclaycard Commercial Limited	Administration Centre, 117 Clydesmill Place, Cambuslang Investment Park, Glasgow, G32 8RF	2,491 57
CB00	Blackburn Metals Ltd	Administration Centre, Portwall Place, Portwall Lane, Bristol, BS1 9HS 427 COWBRIDGE ROAD WEST, ELY, CARDIFF, CF5 4TF	18,377 80
CD02	DAC Beachcroft Claims Limited	Unit 3 Bedwas Court, Bedwas House Ind Est, Bedwas, Caerphilly, CF83 8HX	50 60
CD00	Data Power Tools	1 Capital Quarter, Tyndall Street, Cardiff, CF10 4BZ	1,545 79
CD01	Digital Systems UK	UNIT 5, HERON COURT, MERLIN WAY, QUARRY HILL IND ESTATE, ILKESTON, DE7	25 20
CF00	Finance Wales Investments (6) Limited	4RA	0 00
CF01	Flagpole Express Ltd	GRAFTACK HOUSE, 103 MARINER, LICHFIELD RD INDUSTRIAL ESTATE, TAMWORTH, B79 7UL	4,704 00
CG00	Graffity UK Ltd	Insolvency and Securities, 3rd Floor, Euston Tower, 286 Euston Road, London, NW1 3UQ	1,053 39
CZ90	HM Revenue and Customs	Enforcement Office, Durrington Bridge House, Barrington Road, Worthing, West Sussex, BN12 4SE	0 00
CZ91	HM Revenue and Customs	National Insolvency Unit, 5th Floor, Regain House, James Street, Liverpool, L75 1AD Insolvency Claims Handling Unit Room BP3202, Warkworth House Benton Park View, Longbenton, Newcastle Upon Tyne, NE98 1ZZ	90,709 26
CZ92	HM Revenue and Customs	FIRST FLOOR, HALLINANS HOUSE, 22 NEWPORT ROAD, CARDIFF, CF24 0TD	167,338 31
CZ93	HM Revenue and Customs	3 LOWER HIGH ST, MERTHYR TYDFIL, CF47 8EB 802 Oxford Street, Swansea, SA1 3AP	34,777 53
CH00	Howells Solicitors	No 1 Brookhill Way, Bambury, Oxon, OX16 3EL	1,620 00
CH01	HSS Hire	Security Given Fixed & Floating Date Given 21/08/2008	89 77
CL01	Lloyds Bank plc	4 Hillcrest, Penydarren, CF47 9LH	7,993 12
CL00	Lloyds TSB Commercial Finance Limited	PENTRE BACH ROAD, MERTHYR TYDFIL	61,743 63
ER00	Miss Stacey Roberts	8 Charlotte Gardens, Dowlaes, Merthyr Tydfil, CF48 3LJ	668 26
CM02	Motofix	Flat 2, Pendoylan Court, Llandover Close, Caerau, CF5 5HW	1,644 92
ER03	Mr Anthony Roberts	12 Ifor Terrace, Dowlaes, CF48 3SW	6,728 00
EC00	Mr Ben Colley	Mr Ben Colley	776 00
EP01	Mr Brian Price	Mr Brian Price	4,696 51

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Signature

Harris Lipman LLP
1st Signs & Graphics Ltd
B - Company Creditors

Key	Name	Address	£
EW00	Mr Carl Watkins	8 Aeron Terrace, Pwymrodyn, Merthyr Tydfil, CF47 0LN	2,386 66
EP02	Mr David Prosser	31 Briar Way, Hirwaun, Aberdare, CF44 9PW	431 00
EW01	Mr Dominic Walters	27 Heol Parc Maen, Gelidge, CF48 1LF	429 87
EW02	Mr Elizabeth Whitehouse	3 Jones Street, Penywern, Dowlais, CF48 3NS	4,476 72
ER02	Mr Jamie Roberts	8 Charlotte Gardens, Dowlais, Merthyr Tydfil, CF47 9HW	2,098 03
EJ00	Mr Jason Edwards	48 Bryn Glas Street, Penydarren, Merthyr Tydfil, CF47 9UT	0 00
RA01	Mr John Anthony Roberts	8 Charlotte Gardens, Dowlais, Merthyr Tydfil, CF48 3LJ	0 00
ED00	Mr Joseph Dell	3 Y Graig, Llantrisant, Pontycun, Mid Glamorgan, CF72 8FB	3,188 75
EP00	Mr Keith Phillips	10 Maestaf Street, Pentrebach, CF48 4BZ	1,616 83
EH00	Mr Lee Hunt	27 Marshall Crescent, Penydarren, CF47 9YX	2,579 23
EV00	Mr Matthew Veale	8 Garden City, Penydarren, Merthyr Tydfil, CF47 9YS	2,344 38
ER01	Mr Paul Richardson	87 Victoria Street, Dowlais, CF48 3RN	315 66
ES00	Mr Simon Tristram	9 Lewis Terrace, Penydarren, Merthyr Tydfil, CF47 9LH	4,427 04
EE00	Mr Steven Elston	21 Morgan Street, Gadlys, Aberdare, CF44 8AP	5,145 63
RA00	Mr Terence Stephen Veale	16 Gwaunfarren Close, Penydarren, Merthyr Tydfil, CF47 9AX	0 00
EV01	Mr Terence Veale	16 Gwaunfarren Close, Penydarren, Merthyr Tydfil, CF47 9AX	6,924 58
CP01	Print Evolution	UNIT 2, MERTHYR INDUSTRIAL PARK, PENTREBACH, MERTHYR TYDFIL, CF48 4DR	230 34
CS02	Screwfix	MEAD AVENUE, HOUNDSTONE BUSINESS PARK, YEOVIL, BA22 8RT	14 37
CS03	Swalec	SSE, PO Box 3158, Cardiff, CF30 0EY	0 00
CT05	Terence Veale	16 Gwaunfarren Close, Penydarren, Merthyr Tydfil, CF47 9AX	15,000 00
CT00	Tradesigns	c/o HSBC Invoice Finance (UK) Ltd, Farncombe Road, Worthing, West Sussex, BN11 2BW	3,087 60
CT01	Travis Perkins	C/O The P & A Partnership Limited, 93 Queen Street, Sheffield, S1 1WF	3,030 53
CU00	United Brands of Scandinavia	UNIT 1, HIRWAUN INDUSTRIAL ESTATE, HIRWAUN, CF44 9UP	584 38
CW01	Welsh Water/Dwr Cymru	PO BOX 690, CARDIFF, CF3 5WL	0 00
CW00	Wurth UK Ltd	1 CENTURION WAY, ERITH, KENT, DA18 4AE	146 51
47 Entries Totalling			465,542.37

Signature


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Harris Lipman LLP
1st Signs & Graphics Ltd
C - Shareholders

Key	Name	Address	Pref	Ord	Other	Total
HA01	Mr John Anthony Roberts	8 Charlotte Gardens, Dowlais, Merthyr Tydfil, CF48 3LJ	0	0	1	1
HA00	Mr Terence Stephen Veale	16 Gwaunfarren Close, Penydarren, Merthyr Tydfil, CF47 9AX	0	0	1	1
2	Entries Total					2

Silenee Veale 12/5/15
PL 977 K 12/5/15

Signature

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D – Deficiency Account

1ST SIGNS & GRAPHICS LTD

	Notes	£
Deficiency to the shareholders per the Company's financial statements as at 30 June 2014	1	(65,472)
Estimated deficiency on realisation of sale of assets in the liquidation	2	(246,526)
Less Employee related claims which arose on Liquidation (Redundancy pay & payment in lieu of notice)	3	(46,607)
Estimate loss on trading for the period from 1 July 2013 to 17 April 2015 (β)	4	(43,789)
Estimated deficiency as regards Creditors		(402,394)
Less Write off of the share capital	5	2
Estimated deficiency as regards Members	6	(402,396)

The following notes form an integral part of the above statement

- 1 This is the shareholders funds detailed on the last filed financial statements It is made up of share capital and the balance on the profit and loss account
- 2 This is the amount that the company's assets have decreased in estimated value by compared with the last set of financial statements filed
- 3 These are claims from members of staff which would not normally arise in the course of trading, and only arise upon cessation of trade They are in relation to redundancy pay and payment in lieu of notice
- 4 This is an estimated figure for the loss in the final trading period since the last filed financial statements In this instance it is the estimated loss for the 10 month period since the last financial statements The figure is a balancing figure (β) and therefore an estimate
- 5 This is the amount owing to the shareholders in respect of the shareholding that they purchased in the company
- 6 This figure is the total Estimated Deficiency to Members taken from the bottom of sheet A1 - Summary of Liabilities

Signature

Yvonne Veale 12/5/15
PLD 12/5/15

30 April 2015

D – Deficiency Account

- 7 The assets have been professionally valued by Gerald Cole MRICS, Gavel Auctioneers, Gavel Auctioneers Administration Centre, Suite 6, 2nd Floor, North Block 'A', Mamhilad House, Mamhilad Park Estate, Pontypool, NP4 0HZ
- 8 The book debts are stated after accounting for creditor contras
- 9 The directors loan account is estimated to realise an uncertain amount given that any recovery is dependent upon the directors' ability to make it. The S455 tax refund is also uncertain as the amount recovered from HM Revenue & Customs will depend upon the amount recovered from the directors under their directors loan account
- 10 Certain items of stock may be subject to Retention of Title claims
- 11 There is a fixed and floating charge which was granted to Lloyds Commercial Finance Ltd on 21 August 2008 and registered at Companies House on 22 August 2008. There is a fixed and floating charge which was granted to Finance Wales Investments (6) Limited on 11 February 2013 and registered at Companies House on 13 February 2013 and there is a fixed charge which was granted to Finance Wales Investments (6) Limited on 12 August 2013 and registered at Companies House on 20 August 2013.

The amount outstanding to Finance Wales Investments (6) Limited is understood to have been novated to a company associated by virtue of common directors, The Colour House Limited

- 12 The amounts shown in respect of preferential creditors have been estimated
- 13 Trade and other creditors' balances are provisional and subject to agreement in due course by the liquidator. Inclusion or exclusion from the list of creditors does not constitute admission or rejection of claims by the liquidator
- 14 There are provisions of the insolvency legislation that require a liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property". A company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. A liquidator has to set aside
 - 50% of the first £10,000 of the net property, and
 - 20% of the remaining net property up to a maximum of £600,000

Signature

Yvonne Vale 12/5/15
JL 12/5/15

30 April 2015

D – Deficiency Account

The company gave a floating charge to Lloyds Commercial Finance Limited on 21 August 2008 and to Finance Wales Investments (6) Limited on 11 February 2013 and the prescribed part provisions will apply. The statement of affairs shows that the net property of the company is £1,454 34

Since the company's net property is less than £10,000, the insolvency legislation does not require the prescribed part of the net property to be distributed to creditors if it is thought that the costs of distributing the prescribed part would be disproportionate to the benefits to creditors

- 15 The directors, Terence Stephen Veale and Anthony Roberts have given personal guarantees in the sum of £110,000 in respect of the liability due to Finance Wales Investments (6) Limited in respect of their loan to the company. It is understood however that this loan has been novated by Finance Wales Investments (6) Ltd to a new company called The Colour House Limited
- 16 The directors, Terence Stephen Veale and Anthony Roberts have given personal guarantees in respect of the liability due to Lloyds Commercial Finance Limited in respect of the book debts which is currently understood to be £61,744
- 17 The directors, Terence Stephen Veale and Anthony Roberts have given joint and several personal guarantees in the sum of £7,993 in respect of the liability due to Lloyds Bank plc in respect of an agreed overdraft facility
- 18 The Statement of Affairs does not take into account the cost of realisation of the assets or the cost of the liquidation and it is subject to verbal explanations given at the meeting of creditors

Prepared by

HARRIS LIPMAN LLP
2 SOVEREIGN QUAY
HAVANNAH STREET
CARDIFF
CF10 5SF

 12/5/15.
Signature Terence Veale 12/5/15