

**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

06891681

Name of Company

Jackco 157 Limited

I / We

Gordon Smythe Goldie, Bulman House, Regent Centre, Gosforth, Newcastle upon Tyne, NE3 3LS

Matthew James Higgins, Bulman House, Regent Centre, Gosforth, Newcastle upon Tyne, NE3 3LS

the liquidator(s) of the above named company attach a statement of the company affairs
as at 11 May 2015

Signed



Date

11 May 2015

Tait Walker
Bulman House
Regent Centre, Gosforth
Newcastle upon Tyne
NE3 3LS

Ref 1001500/GSG/MJH/KP/NF/CH

For Official Use

In

THURSDAY



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14/05/2015

#283

COMPANIES HOUSE

Statement of Affairs

Statement as to affairs of

Jackco 157 Limited

on the 11 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

PHILIP BARKER

Signed




Dated

11 / May / 2015.

Jackco 157 Limited
Statement Of Affairs as at 11 May 2015

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Assets subject to floating charge:		
Uncharged assets.		
Fixtures & Fittings	4,213 00	NIL
Stock	16,477 00	NIL
Goodwill	250,000 00	NIL
Book Debts	154,487 00	NIL
Cash at Bank	18,527 00	10,500 00
Estimated total assets available for preferential creditors		10,500 00

Signature  Date 11/5/2015

Jackco 157 Limited
Statement Of Affairs as at 11 May 2015

A1 - Summary of Liabilities

	Estimated to Realise £
Estimated total assets available for preferential creditors (Carried from Page A)	10,500 00
Liabilities	
Preferential Creditors -	
	NIL
Estimated deficiency/surplus as regards preferential creditors	10,500 00
Debts secured by floating charge pre 15 September 2003	
Other Pre 15 September 2003 Floating Charge Creditors	NIL
	10,500 00
Estimated prescribed part of net property where applicable (to carry forward)	NIL
Estimated total assets available for floating charge holders	10,500 00
Debts secured by floating charges post 15 September 2003	
	NIL
Estimated deficiency/surplus of assets after floating charges	10,500 00
Estimated prescribed part of net property where applicable (brought down)	NIL
Total assets available to unsecured creditors	10,500 00
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	
Trade Creditors	129,377 30
H M Revenue & Customs - NIC/PAYE	3,500 00
H M Revenue & Customs - VAT	98,000 00
	230,877 30
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)	(220,377 30)
Estimated deficiency/surplus as regards creditors	(220,377 30)
Issued and called up capital	
Ordinary Shareholders	1 00
	1 00
Estimated total deficiency/surplus as regards members	(220,378 30)

Signature

[Signature]

Date

11 May 2015

Tait Walker
Jackco 157 Limited
B - Company Creditors

Key	Name	Address	£
CA00	Advance Cleaning Group	Trutlington Broom Farm, Trutlington, Morpeth, NE61 3DT	1,815 00
CB00	BT Plc	Department W, Durham Trading Estate, Providence Row, Durham, DH1 1RR	0 00
CB01	Bowesfield Investments	Mandale House, Neville Rd, Stockton on Tees, TS18 2RD	42,000 00
CD00	Redundancy Payments Service	Insolvency Service, Redundancy Payments, PO Box 16685, Birmingham, B2 2LX	0 00
CD01	DACS Digital Audio		750 00
CE00	EON Energy Solutions Ltd	Business Customer Service, PO Box 2010, NE1 9GQ	55,000 00
CG00	GW Accountants	89-91 Jesmond Road, Newcastle upon Tyne, Tyne and Wear, NE2 1NH	3,300 00
CH00	H M Revenue & Customs	Insolvency Claims Handling Unit, Benton Park View, Longbenton, Newcastle, NE98 1ZZ	0 00
CL00	LWC Ltd	Mulberry Way, Dubmire Ind Estate, Houghton le Spring, DH4 5RH	8,200 00
CN00	Newcastle City Council	Business Rates, Newcastle City Council, Civic Centre, Newcastle upon Tyne, NE1 8QH	10,450 00
CT00	The Printpeople	6 Albion Road, North Shields, NE30 2RJ	850 00
CU00	UpNorth Engineering Service Ltd	Unit 1 Bankside, The Watermark, NE11 9SY	378 00
CW00	Ward Hadaway	Sandgate House, 102 Quayside, Newcastle upon Tyne, Tyne and Wear, NE1 3DX	6,634 30
13 Entries Totalling			129,377.30

Signature



Jackco 157 Limited

Notes to the Directors Statement of Affairs

Dated: 11 May 2015

Fixtures & Fittings & Stock

Fixtures & Fittings had a net book value of £4,213 and Stock, £16,477 in the 30 April 2014 accounts. Please note that the stock is a fluctuating item on a daily basis.

These items were sold prior to our appointment to X92 Limited a connected company for the amount of £10,000 plus VAT. The funds were paid into the company's pre appointment back account. We are unaware if any formal valuation was carried out. The transaction will be investigated further following appointment of the liquidators.

Goodwill

The book value figure was taken from the 30 April 2014 accounts and is in relation to a Sex Establishment Licence. It was previously assumed that this would be worth money for the Lap Dancing bar upstairs in the venue. However, as these licenses are now renewed annually by Newcastle City Council they do not appear to have any value and are not transferable and would upon liquidation of the company realise Nil.

Book Debts

Book debts outstanding in the 30 April 2014 accounts showed £154,478. These funds were loaned to a property company who apparently now have no liquid assets to provide repayment. However this will be investigated upon appointment.

Cash at Bank

This amount relates to cash held within the company's pre appointment bank account.

Prescribed Part

The Prescribed Part (Section 176(A) of the Act) is a proportion of floating charge asset realisations, net of costs, which are set aside for the benefit of unsecured creditors. The Prescribed Part applies to floating charges created on or after 15 September 2003 only.



The Prescribed Part is calculated using a formula laid down in the Act as follows

- 50% of the net property up to £10,000;
- 20% of the net property in excess of £10,000,
- Subject to a maximum amount of £600,000

The Prescribed Part is not applicable in this instance as there is no qualifying floating charge holder, and as such, any funds available under the floating charge will be available to the unsecured creditors

The Liquidators may seek a Court order not to distribute the Prescribed Part if they consider that the costs of making a distribution will be disproportionate to the benefits, or can automatically conclude the same without Court approval if the net property is below £10,000.

Trade & Expense Creditors

The amounts due to trade and expense creditors are taken from the books and records of the Company, and are stated inclusive of VAT. Inclusion does not constitute an admission that there is now or has been in the past any legal liability upon the Company of the whole or part of the amount shown

General

The Statement of Affairs does not include any provision for the costs of administering the Liquidation.

