

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

To the Registrar of Companies

For Official Use

Company Number

06943232

Name of Company

JEN CONSTRUCTION LIMITED

I/We

Eileen T F Sale FIPA
Sale Smith & Co Limited
Insolvency Practitioners
Carmella House
3 & 4 Grove Terrace
Walsall
West Midlands WS1 2NE

the Liquidator(s) of the above named company attach a statement
of the company's affairs as at 21st June 2012

Signed



Date 21st June 2012

Sale Smith & Co Limited,
Insolvency Practitioners
Carmella House
3 & 4 Grove Terrace
Walsall
West Midlands WS1 2NE

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COMPANIES HOUSE

Statement of Affairs

Statement as to affairs of

JEN CONSTRUCTION LIMITED

on the 21st day of June 2012

being a date not more than 14 days before the date of the resolution for winding up

Affidavit

This Affidavit must be sworn or affirmed before a Solicitor or Commissioner of Oaths when you have completed the rest of this form

I (a) Mr Jonathan Ernest Naylor, director

of (b) Abbots Barn, Cross Lane Head, Bridgnorth, Shropshire, WV16 4SJ

Make oath and say that the several pages exhibited hereto and marked Exhibit 1, Exhibit 2 and Exhibit 3 are to the best of my knowledge and belief a full, true and complete statement as to the affairs of the above named company as at Thursday, 21st June 2012 (being a date not more than 14 days before the date of the resolution for winding up) and that the said company carried on business as the Manufacture and Construction of Industrial Buildings

Sworn at

Connaught Hotel - Telferhall

Date

21/6/12

Before Me

Raynor -
R Taylor

Signature(s)

J E Naylor

A Solicitor or Commissioner of Oaths

Before swearing the affidavit the Solicitor or Commissioner is particularly requested to make sure that the full name, address and description of the Deponent are stated, and to initial any crossings-out or other alterations in the printed form. A deficiency in the affidavit in any of the above respects will mean that it is refused by the court, and will need to be re-sworn.

This is the Exhibit 1 referred to in the Affidavit of Mr Jonathan Ernest Naylor sworn before me Solicitor/~~Commissioner for Oaths~~ on this 21st day of June 2012.

JEN CONSTRUCTION LIMITED

DIRECTORS' ESTIMATED STATEMENT OF AFFAIRS AS AT 21ST JUNE 2012

	See Note	B V at 30 09 11 £	Estimated to Realise £
<u>ASSETS SPECIFICALLY PLEDGED</u>			
Book Debts (at 21.06 12)	(2)	294,935	28,520
Less Due to Lloyds TSB Bank Plc under a Fixed & Floating debenture dated 08.02 10, Registered on 10 02 10	(3)		417,295
<u>Shortfall Transferred below</u>		<u>£388,775</u>	-
Motor Vehicle (Pledged)	(4)		8,000
Less Due to BMW Financial Services	(4)		(12,500)
<u>Total Shortfall on Motor Vehicles Transferred below</u>	(4)	<u>£4,500</u>	-
<u>ASSETS NOT SPECIFICALLY PLEDGED</u>			
Plant & Machinery	(5)	32,433	-
Motor Vehicles	(6)	14,428	-
Stock (at 21 06 12)	(7)	NIL	-
<u>AVAILABLE FOR PREFERENTIAL CREDITORS</u> (subject to costs of realisation and liquidation)			NIL
PREFERENTIAL CREDITORS			
Department of Employment (Wages & Holiday Pay)	(8)		17,689
<u>ESTIMATED DEFICIENCY AS REGARDS PREFERENTIAL CREDITORS</u>			<u>17,689</u>
<u>DUE UNDER FLOATING CHARGE</u>			
Less Due to Lloyds TSB Bank Plc under a Fixed & Floating debenture dated 08 02 10, Registered on 10 02 10 (See above)	(3)		388,775
<u>ESTIMATED DEFICIENCY AS REGARDS DEBENTURE HOLDERS</u>			406,464
<u>NON-PREFERENTIAL CREDITORS</u>			
Trade & Expense Creditors (See Schedule)		307,759	
HM Revenue & Customs (PAYE / NIC)	(9)	35,519	
HM Revenue & Customs (VAT)	(10)	8,509	
Directors' Loan Account	(11)	104,033	
Shortfall to BMW Financial Services (See above)	(4)	4,500	
Wages, Redundancy and Payment in Lieu of Notice		13,873	474,193
<u>ESTIMATED DEFICIENCY AS REGARDS NON-PREFERENTIAL CREDITORS</u>			880,657
Add Share Capital – Issued and Fully Paid			2
<u>ESTIMATED TOTAL DEFICIENCY</u>			<u>£880,659</u>



JEN CONSTRUCTION LIMITED

**NOTES TO BE READ IN CONJUNCTION WITH THE DIRECTORS'
STATEMENT OF AFFAIRS AS AT 21ST JUNE 2012**

- 1 Sale Smith & Co Limited On 7th June 2012, instructions were given to Messrs Sale Smith & Co. Limited to convene a statutory meeting of the creditors of the company, following the directors' decision to commence the voluntary winding up proceedings of the company. Neither Mrs Eileen Sale nor any member of the firm Sale Smith & Co Limited has previously acted for the company.
- 2 Book Debts The information relating to the outstanding book debts due to the company has been taken from the company records and information provided by the directors. The company's book debts are the subject of a Fixed & Floating Debenture with Lloyds TSB Bank Plc dated 8th February 2010. A specific provision of £266,415, has been made by the directors in respect of bad and doubtful debts etc.

According to the company's books and records, net sales since June 2011 have been as follows -

	£
30th June 2011	189,648
31st July 2011	120,961
31st August 2011	82,027
30th September 2011	69,897
31st October 2011	205,708
30th November 2011	316,660
31st December 2011	155,325
31st January 2012	378,760
29th February 2012	235,630
31st March 2012	159,326
30th April 2012	49,121
31st May 2012	1,009
	<hr/>
Total Sales (excluding VAT) for the period from <u>01 06 11 – 31 05 12 (approximately 12 months)</u>	<u>£1,964,072</u>

- 3 Lloyds TSB Bank Plc The company banked with Lloyds TSB Bank Plc, Bridgnorth Branch, PO Box 1000, BX1 1LT, and utilised facilities provided by the Bank. As security for its lending, the Bank holds the following -
 - 1 A Fixed and Floating debenture dated on 8th February 2012, comprising a Fixed Charge on book debts, and a Floating Charge over all other assets
 - 2 The unlimited personal guarantees of the directors

According to the company's books and records, the month end Bank account balances since May 2011 have been as follows -

	£
31st May 2011	215,759.09 DR
30th June 2011	288,180.90 DR
31st July 2011	342,563 04 DR
31st August 2011	236,668 47 DR
30th September 2011	386,782 71 DR
31st October 2011	306,938 61 DR
30th November 2011	373,661 17 DR
31st December 2011	252,893 57 DR
31st January 2012	368,932 84 DR
29th February 2012	331,906 63 DR
31st March 2012	325,350 87 DR
30th April 2012	399,782 61 DR
31st May 2012	415,745 23 DR
11th June 2012	417,295 59 DR

- 4 Motor Vehicles (Pledged) This represents a BMW E81 118d vehicle, Registration Mark YG08 KPP, which is the subject of a Hire Purchase Agreement with BMW Financial Services and which has been personally guaranteed by Mrs Naylor, and has been valued by the director for the purposes of the Statement of Affairs
- 5 Plant & Machinery This represents a Kubota Excavator, which is the subject of leasing arrangements with Manitou Finance has been returned, together with and a Ford Transit 140 T350 vehicle, Registration Mark EF58 UFK which was the subject of finance arrangements with Close Motor Finance Limited Mrs Naylor has settled the shortfall upon the Close Finance agreement, under the terms of her personal guarantee
- 6 Motor Vehicles This represents a Vauxhall Insignia 160 CDT1, Registration Mark YF58 GCX, which has been returned to the finance company and the shortfall upon the agreement settled by Mrs Naylor under the terms of her personal guarantee
- 7 Stock The directors advise that there is very little stock remaining at the various site locations which they consider would have no significant value if realised
- 8 Preferential Creditors In view of the changes in legislation preferential claims principally relate to certain employee entitlements only
- 9 HM Revenue & Customs (PAYE/NIC) The debt due to the HM Revenue & Customs is in respect of outstanding deductions of PAYE and National Insurance Contributions outstanding since January 2012
- 10 HM Revenue & Customs (VAT) The debt due to HM Revenue & Customs is in respect of outstanding VAT for the last quarter period of trading
- 11 Directors' Loan Accounts This represents funds introduced into the company by Mrs M B Naylor, as can be evidenced in the company's books and records, together with unpaid salary as follows -

	£	
Mrs M B Naylor	104,033	(Loan £102,141/Salary £1,892)
Mr J E Naylor	1,892	(Salary)

- 12 Retention of Title Claims No provision has been made in the Statement of Affairs for any alleged retention of title claims, which may be made by creditors
- 13 Finance Agreements No provision has been made in the Statement of Affairs in respect of any termination costs which may be applicable having regard to leasing/finance agreements etc
- 14 Creditors Claims Generally The amounts shown as due to creditors have been extracted from the company's books and records. Inclusion in the schedule of creditors does not constitute an admission that there is now or has been in the past, any legal liabilities upon the company to make payment of all or part of the amounts shown

Many creditors have not yet confirmed their claims against the company and it is possible that some invoices have yet to be received. All creditor balances are shown inclusive of VAT where applicable

J E Naylor &
M B Naylor (Mrs)
Directors
21st June 2012

This is the Exhibit 3 referred to in the Affidavit of Mr Jonathan Ernest Naylor sworn before me Solicitor/Commissioner for Oaths on this 21st day of June 2012



JEN CONSTRUCTION LIMITED

SCHEDULE OF TRADE AND EXPENSE CREDITORS AS AT 21ST JUNE 2012

	£
Advanced Door Eng Ltd, Malthouse Road, Tipton, West Midlands, DY4 9AE	15,386 40
AIS Contract Cleaners Ltd, 17 Apple Bus. Centre, Frobisher Way, Taunton, Somerset, TA2 6BB	576 00
AK Windows, 147 Merridale Street West, Wolverhampton, West Midlands, WV3 0RW	2,232 00
Approved Design Consultancy Ltd, 11 Morston Court, Kingswood, Cannock, WS11 8JB	2,304 00
Ash & Lacy Building Systems Ltd, Bromford Lane, West Bromwich, West Mids, B70 7JJ	15,100 53
Ashtead Plant Hire Co Ltd, PO Box 119, Warrington, WA3 6YT	5,240 52
Ben King t/a King Plastering, 10 Fremantle Road, Taunton, Somerset, TA1 3BS	8,571 00
Bradley Harris, 22 Greenway North, Curry, Taunton, TA3 6NH	550 00
Brendon Roofing Ltd, 11 Blackdown Business Park, Wellington, Somerset, TA21 8ST	690 00
Bridge Louvre Co Ltd, Units 1 & 2, Northend Road, Stalybridge, Cheshire, SK15 3AZ	1,238 01
Bridgnorth Tyre Centre, Cann Hall Drive, Bridgnorth, Shropshire, WV15 5AL	871 20
British Telecommunications, Durham, DH98 1BT	347 67
Cemex UK Operations Ltd, PO Box 104, Stockton-on-Tees, TS17 6WZ	10,271 44
Deane Yarde Tiling Services, Cedar Cottage, Mountfields Park, Taunton, Somerset, TA1 3BH	1,800 00
Excel Electrical Contractors Ltd, The Ballroom, 16 Station Road, Albrighton, WV7 3QG	6,426 20
External Building Services Ltd, Bretts Farm, Romford Road, Aveley, Essex, RM15 4XD	3,596 87
F H Brindle, Unit 6, Dorset Road, Saltley Business Park, Saltley, Birmingham, B8 1BG	59 42
Fullflow Group Ltd, Fullflow House, Holbrook Avenue, Sheffield, S20 3FF	8,323 42
GT Buildings Ltd, 113 Clayhanger Lane, Walsall, West Midlands, WS8 7DS	4,950 00
Hickman Engineering Ltd, 3 Grove Park Ind Est, North St, Bridgtown, Cannock, WS11 0AZ	6,398 04
Hornsey Steels Ltd, Riverlea, Bedstone Road, Bucknell, Shropshire, SY7 0AQ	2,861 85
HSBC Invoice Finance (UK) Ltd as assignees of Dinstock Ltd, Farncombe Road, Worthing, West Sussex, BN11 2BW	2,250.48
Ideal Steel Ltd, Keys Business Village, Keys Park Road, Hednesford, Cannock, WS12 2HA	5,310 00
Jackdaw Tools Ltd, Leveson Street, Willenhall, West Midlands, WV13 1DB	2,406 48
Jewson Ltd, 1st Floor, Sutherland House, Matlock Road, Coventry, CV1 4JQ	5,667 72
K McCormick Painting & Decorating, 8 Ashleigh Gardens, Chip Lane, Taunton, TA1 1BZ	4,750 00
Kingspan Ltd, Greenfield Bus. Pk. No 2, Holywell, Flintshire, North Wales, CH8 7GJ	26,719 04
Lawrence's Skip Hire Ltd, The Forge, Stourport Road, Kidderminster, Worcs, DY11 7QE	6,136 95
Leumi ABL Ltd, Pacific House, 126 Dyke Street, Brighton, BN1 3TE	14,579 43
LM Products Ltd, Unit 10, Union Road, Oldbury, West Midlands, B69 3EX	2,018 07
Malcolm Smith, Gwymfa, Pen-Y-Garnedd, Llanrhaedr-YM-Monchant, Oswestry, SY10 0AL	1,263 00
Manitou Finance Ltd, Northern Cross, Basing View, Basingstoke, Hampshire, RG21 4HL	10,000 00
McLeod Ltd t/a IPS Safety Netting, Duncote Mill, Walcot, Telford, Shropshire, TF6 5ER	7,568 40
Medland Sanders & Twose Ltd, Blundells Road, Tiverton, Devon, EX16 4DA	195 33
MJT Mechanical Services, 2 Crown Close, Crown Ind Est, Taunton, Somerset, TA2 8RX	2,327 91
Monument Plant Hire, 7 Parker Close, Wellington, Somerset, TA21 8SY	642 00
Mr Nicholas Evans, 2 Oldbury Vale, Oldbury Wells, Bridgnorth, Shropshire, WV16 5JB	120 00
Multi Industrial Doors Ltd, MID Bus. Centre, Sapcote Road Ind Est, Burbage, LE10 2AU	738 00
Nationwide Platforms Ltd, 15 Midland Court, Central Park, Lutterworth, Leics, LE17 4PN	15,207 88
O2 (Telefonica UK Ltd), 260 Bath Road, Slough, Berkshire, SL1 4DX	125 44
PEJ Construction Ltd, 32 Ivy House Lane, Coseley, West Midlands, WV14 9JU	8,106 00
Powell Office Equipment, Phoenix Park, Station Road, Rowley Regis, West Mids, B65 0LJ	157 78
Pumpcrete Ltd, 24 Houghton Hill, Shifnal, Shropshire, TF11 9PE	2,316 00
Rainclear Systems Ltd, Unit 34a, Techno Trading Estate, Ganton Way, Swindon, SN2 8ES	161 14
Reconomy, Radford House, Stafford Park 7, Telford, TF3 3BQ	2,341 21
S Morris Ltd, Tout Quarry, Charlton Adam, Somerton, TA11 7AN	661 44
Sub-Total Carried Forward	219,564 27

<i>Sub-Total Brought Forward</i>	219,564 27
Sage (UK) Ltd, North Park, Newcastle upon Tyne, NE13 9AA	252 00
Steelframe Structures Ltd, Unit 3 Springhill Trad Est., Aston St, Shifnal, Shropshire, TF11 8DR	71,510 56
Taunton Joinery Ltd, Unit 14, Cornishway South, Galmington Trad Est, Taunton, TA1 5NQ	2,807 90
TFM Farm & Country Ltd, Stableford, Bridgnorth, Shropshire, WV15 5LS	1,406 74
Trust Construction (Nationwide) Ltd, Middleton Lane, Allen End, Middleton, Staffs, B78 2BW	2,001 60
Wallace Crooke, College House, St Leonards Close, Bridgnorth, Shropshire WV16 4EJ	1,500 00
W Hamer, Stoney Head Park, Wrantage, Taunton, TA3 6BZ	7,200 00
Will Cornaby, 177 Coalway Road, Penn, Wolverhampton, West Midlands	566 25
Wright Hassall LLP, Olympus Avenue, Leamington Spa, Warwickshire, CV34 6BF	950 00

<u>TOTAL</u>	£307,759 32
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Other Creditors' Addresses:

	£
HM Revenue & Customs, Crown House, Birch Street, Wolverhampton, West Midlands	35,519
HM Revenue & Customs, 62-70 Tettenhall Road, Wolverhampton, West Midlands, WV1 4TZ	8,509
Mrs M B Naylor, Abbots Barn, Cross Lane Head, Bridgnorth, Shropshire, WV16 4SJ	104,033
Mr J E Naylor, Abbots Barn, Cross Lane Head, Bridgnorth, Shropshire, WV16 4SJ	1,892 40
BMW Financial Services, Bartley Way, Hook, Hampshire, RG27 9UF	4,500
Redundancy Payments Office, 7th-9th Floor, 83 Hagley Road, Edgbaston, Birmingham	13,873
Mr S Blocksidge, c/o Abbots Barn, Cross Lane Head, Bridgnorth, Shropshire, WV16 4SJ	6,351 78
Mrs D Glaze, c/o Abbots Barn, Cross Lane Head, Bridgnorth, Shropshire, WV16 4SJ	776 25
Mr B Blundell, c/o Abbots Barn, Cross Lane Head, Bridgnorth, Shropshire, WV16 4SJ	4,979 45
Mr D Fitzgerald, c/o Abbots Barn, Cross Lane Head, Bridgnorth, Shropshire, WV16 4SJ	3,150 00
Mr J Hubble, c/o Abbots Barn, Cross Lane Head, Bridgnorth, Shropshire, WV16 4SJ	1,050 00
Mr R Willetts, c/o Abbots Barn, Cross Lane Head, Bridgnorth, Shropshire, WV16 4SJ	11,469 21