

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

06985845

(a) Insert full
name of company

Name of Company

(a) Spencer Seeley Projects UK Limited

(b) Insert full name
and address

1 (b) Tracy M Clowry
 Beesley and Company,
 Astute House,
 Wilmslow Road,
 Handforth,
 Cheshire,
 SK9 3HP

(c) Insert date

the joint liquidator of the above named company attach a statement
of the company's affairs as at (c) 30 March 2012

Signed

TM Clowry

Date 30 March 2012

Presenter's name,
address and
reference (if any)

For Official Use

Liquidation Section		Post Room
		
A16DM69D		
A04	07/04/2012	#263
COMPANIES HOUSE		

SATURDAY

STATEMENT OF TRUTH OF STATEMENT OF AFFAIRS OF
SPENCER SEELEY PROJECTS UK LIMITED

On 30 March 2012 the date of the resolution for winding up

The attached 15 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 30 March 2012 the date of the resolution for winding up and that the said company carried on business as building refurbishments

Full Name(s) JOHN FITZGERALD LOGAN

Signed J.F. Logan

Address 20 Pi 15 WARWICK RD
STRATFORD UPON AVON

Full Name(s) Spencer Seeley

Signed S

Address AS ABOVE -

Date 30 March 2012

SPENCER SEELEY PROJECTS UK LIMITED

3. ESTIMATED STATEMENT OF AFFAIRS AS AT 30 MARCH 2012

	Notes	Book Value £	Estimated to Realise £
Assets specifically pledged			
Assets Subject to Finance			
Motor Vehicle	4 1	11,250	
Less FGA Capital		(13,213)	
Surplus/(Shortfall carried down)		(1,963)	
Assets not specifically pledged			
Plant and Machinery	4 2	6,704	2,777
Fixtures and Fittings	4 3	6,348	420
Motor Vehicles	4 4	31,071	750
Directors' Loan Account	4 5	204,031	Nil
Debtors	4 6	2,000	2,000
Work in Progress	4 7	Uncertain	Uncertain
Retention	4 8	Uncertain	Uncertain
Inter-company Loan	4 9	105,329	Uncertain
Surplus/(Deficiency) available to Preferential creditors		355,483	5,947
Employee Claims Arrears and Holiday Pay	4 10	(2,400)	
Surplus/(Deficiency) available to prescribed part			3,547
Estimated prescribed part of net property	4 11		Nil
Estimated Surplus/(Deficiency) available to unsecured creditors			3,547
Unsecured creditors			
HM Revenue & Customs (PAYE/NIC)	4 12	(4,574)	
HM Revenue & Customs (VAT)	4 12	(112,870)	
Shortfall from Hire Purchase vehicle	4 13	(1,963)	
Trade & Expense Creditors	4 14	(489,364)	



SPENCER SEELEY PROJECTS UK LIMITED

Employees Redundancy & Pay in Lieu	4 15	(3,951)
Total Unsecured Creditors		<u>(612,722)</u>
Estimated deficiency as regards creditors		(609,175)
Share capital	6	<u>(40)</u>
Estimated total deficiency as regards members		(609,215)



SPENCER SEELEY PROJECTS UK LIMITED

4 NOTES TO THE ESTIMATED STATEMENT OF AFFAIRS AS AT 30 MARCH 2012

Assets

Assets Specifically Pledged.

4.1 Assets subject to finance

The company owns a "06" registration plate Range Rover Sport which was purchased with the assistance of a hire purchase agreement with FGA Capital Under the terms of the agreement there is an outstanding balance of £13,213 40.

In the opinion of professional valuers the vehicle has a forced sale value of £11,250 00

It is not therefore considered that any equity will be available to the liquidation estate

Assets not Specifically Pledged.

4.2 Plant & Machinery

The 2011 unaudited accounts details plant and machinery at £6,704 00. The director has provided a list of various tools and equipment with an estimated value of £5,554 00, some of which are worn or are in poor condition or are broken. For the sake of prudence, this value has been written down by 50% for the purposes of the statement of affairs

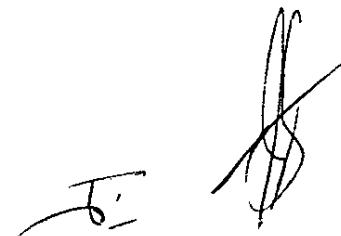
4.3 Fixtures and Fittings

The 2011 unaudited accounts details fixtures and fittings at £6,348 00. The director has confirmed that the only assets of this nature comprise of computers with monitors and a printer.

In the opinion of professional valuers the equipment has a forced sale value of £420 00

4.4 Motor Vehicles

The 2011 unaudited accounts details motor vehicles at £31,071 00 however it has not been possible to attribute values to each of the individual assets from same for the purposes of the statement of affairs. The tangible asset value has therefore been recorded against note 4.4 generally



SPENCER SEELEY PROJECTS UK LIMITED

The company owns a "51" registration plate Ford Focus LX Professional Valuers have attributed this vehicle with an estimated forced sale value of £300 00

The company also owns a "52" registration plate Vauxhall Vivaro Professional Valuers have attributed this vehicle with an estimated forced sale value of £450 00

4.5 Director's Loan Accounts

The 2011 unaudited accounts details that there was an overdrawn Director's Loan Account amounting to £8,368 This relates to Mr John Fitzgerald Logan and was repaid in October 2011 The current balance on the account is advised to be £8,566 92 It is therefore shown in the Statement of Affairs with a value of £8,567

In addition, there is a Director's Loan Account outstanding from Mr Spencer James Seeley amounting to £195,662 75

The directors have indicated that these monies relate to genuine business expenses and therefore do not consider that same are repayable

4.6 Debtors

The director has advised that the company currently has one debtor of approximately £2,000 00 and that same is considered fully recoverable

4.7 Work in Progress

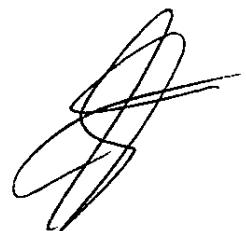
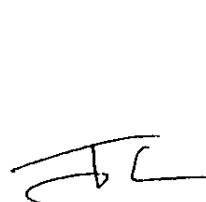
It has not been possible to quantify the level of work in progress and the value of same is therefore unclear

It is therefore uncertain at this stage as to whether any realisations will be made in this regard

4.8 Retentions

It has not been possible to quantify the level of retentions and the value of same is therefore unclear

It is therefore uncertain at this stage as to whether any realisations will be made in this regard



SPENCER SEELEY PROJECTS UK LIMITED

4.9 Inter-company Loan

This represents the outstanding balance on a loan between the company and an associated company, UK Food Revolution Limited

The company is relatively new and without projections, they are unable to confirm how much will be repaid and how quickly.

Creditors

4.10 Preferential Creditors

It is estimated that there will be claims from three employees for outstanding wages and holiday pay. The claims in this regard will constitute a preferential claim

4.11 Prescribed Part

Not applicable as there is not a qualifying floating charge pursuant to S176A(9) of the Insolvency Act 1986 (as amended)

4.12 HM Revenue & Customs

The director has estimated that a total of £4,574.38 is owed to the Revenue & Customs in regards to PAYE and NIC for the period ended 05 March 2012

A further £112,870.14 is owed to them in relation to VAT, for the period 01 May 2011 to 31 January 2012

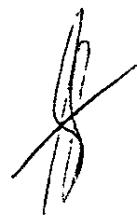
The director has indicated that no monies are owed to Revenue & Customs in relation to Corporation Tax

4.13 Shortfall from Hire Purchase agreement

This is in respect of the shortfall for the vehicle subject to a hire purchase agreement with FGA Capital (See note 4.1 above)

4.14 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.



SPENCER SEELEY PROJECTS UK LIMITED

4.15 Employee Claims

This represents the estimated liability in respect of redundancy and pay in lieu of notice due to the employees

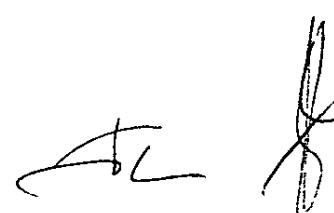
4.16 General

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

There are no known retention of title claims

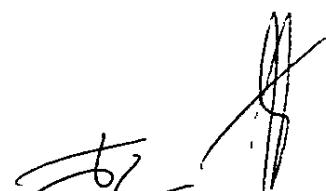
Unless otherwise stated, all values in this report were provided by Christopher Hardman who is qualified by experience of Charles Taylor Auctioneers.

A photograph of two handwritten signatures. The signature on the left is a stylized 'CH'. The signature on the right is a stylized 'X' or 'K'.

SPENCER SEELEY PROJECTS UK LIMITED

5. SCHEDULE OF CREDITORS

Creditor	Reference	Amount £
Secured Creditors		
FGA Capital Limited PO Box 108 Leeds LS27 0WU	50511248814	13,213 40
Total Secured Creditors £		<u>13,213.40</u>
Preferential Creditors		
Miss Anne Abel		800 00
Miss Gabrielle Seeley		800 00
Mr Colin Short 6a Beach Road East Portishead North Somerset BS20 7DL		800 00
Total Preferential Creditors £		<u>2,400.00</u>
Non-Preferential Creditors		
HMRC Third Floor N/W National Insolvency Unit Queens Dock Liverpool L74 4AA	117 9266 96	112,870 14
HM Revenue & Customs Imperial House 77 Victoria Street Grimsby Lincolnshire, DN31 1DB	117 9266 96	As Above
HMRC (ICHU) Room BP3202 Warkworth House Benton Park View Longbenton Newcastle upon Tyne, NE98 1ZZ		4,574 38
HMRC Insolvency & Securities 3rd Floor Euston Tower 286 Euston Road London, NW1 3UQ		



SPENCER SEELEY PROJECTS UK LIMITED

HM Revenue & Customs
HM Inspector of Taxes - Norfolk Area
Nelson House
Prince of Wales Road
Norwich, NR1 1DR

Miss Anne Abel 895 09

Apex Scaffolding 10,713 57
Apex House
Pinbrook Road
Exeter
Devon, EX4 8HH

Ascot Fabrications 3,440 00
Unit 15
Mayfield Industrial Estate
Hatchet Lane
Ascot, SL4 2GE

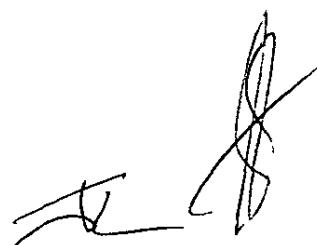
B A Haxby Limited 60,852 58
Stanley Road
Stairfoot
Barnsley
S70 3PG

Barbers Flooring 7,685 79
75 Timothy's Bridge Road
Stratford Enterprise Park
Stratford upon Avon
Warwickshire, CV37 9BG

Begbies Traynor Intercity Glazing Systems 20,211 25
Glendevon House
Hawthorn Park
Coal Road
Leeds, LS14 1PQ

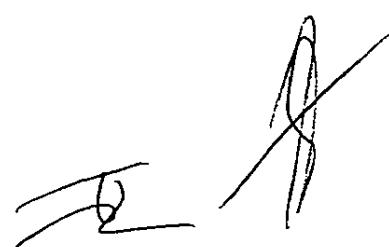
Benchmark Joinery 37,148 40
Unit E3 Astwood Business Park
Astwood Lane
Redditch
B96 6HH

Miss Cayleigh Bennett 544 00
44 Augustine Avenue
Studley
West Midlands
B80 7JL



SPENCER SEELEY PROJECTS UK LIMITED

BPH Ceramics 120 Main Road Breteton Staffs WS15 1DY	16,269 85
Brewers Decorating Merchants Unit 5 Wharf Road Avon Industrial Estate Stratford upon Avon CV37 0AD	2,316 12
CC Pumping 129 Barnby Gate Newark Notts NG24 1QZ	1,500 00
Classic Conversions Brandon Lodge Rugby Road Brandon Coventry	11,792.00
Clearway Drainage Clearway House Langley Wharf Railway Terrace Kings Langley, WD4 8JE	720 00
Collier Row Glass 10 Hog Hill Road Collier Row Romford Essex, RM5 2DH	350.00
Coombwood Upholstery Coach House Coombe Park Road Whitchurch on Thames Oxfordshire, RG8 7QT	32,104 07
Courthouse Credit Management The Old Cornmill 7 Courthouse Street Otley Leeds, LS21 3AN	Havwoods Limited
Emsworth Roofing 16 Mitchell Road Bedhampton Havant PO9 2QB	1,583 50

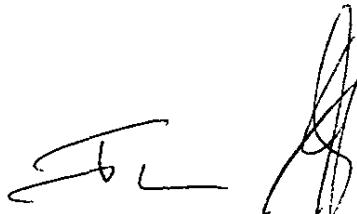


SPENCER SEELEY PROJECTS UK LIMITED

Enterprise Rent a Car Unit 1, Bryant House Washford Drive Park Farm Redditch, B98 0HX	7,697 79
Extracair 59-61 Stert Avenue West Poole Dorset BH15 2AJ	17,355 89
Fbc Manby Bowdler Solicitors George House St John's Square Wolverhampton WV2 4BZ	Gary Kelsey Plastering Limited
Flagg Safety 109 Priory View Road Burton Christchurch BH23 7HH	1,710 00
Gary Kelsey Plastering Limited 38 Elmdale Road Wolverhampton West Midlands WV14 9AU	19,900 80
Gees Builders 6 Upton Avenue Heaton Mersey Stockport SK4 3PL	34,527 99
Geoffrey Parker Bourne Solicitors 11 Elm Court Arden Street Stratford-upon-Avon Warwickshire CV37 6PA	
Mr Steven George 9 Leslie Road Rayleigh Essex SS6 8PA	1,312 86
Halco Products Unit 9 Apex Business Park Walsall Road, Norton Canes Cannock, WS11 9PU	4,069 46

SPENCER SEELEY PROJECTS UK LIMITED

Havwoods Limited	15,746 23
Unit 360 Leach Place	
Walton Summit	
Preston	
PR5 8AS	
Hepburn Fabrications	6,990 00
62 West Harbour Road	
Granton	
Edinburgh	
EH5 1PU	
Irene's Cleaning Services Limited	2,800 00
Faringdon Business Park	
Chowle Estate	
Faringdon	
Oxon, SN7 7SR	
Irwin Mitchell Solicitors	Weatherite Shopfronts
Imperial House	
31 Temple Street	
Birmingham	
B2 5DB	
J&G Mastics	3,450 00
10 Millbank	
Neath	
SA10 7FJ	
Katzecure	90 00
PO Box 5	
Horsham	
RH12 9BR	
Mr Jonathon Kikuute	1,440 00
Lansdowne Hotel	3,759 50
116 Thorpe Road	
Norwich	
NR1 1RU	
Lloyds TSB Bank Plc	309990 64003268
22 Bridge Street	
Stratford upon Avon	
CV37 6AG	
Mr Peter Marshall	1,835 20
37a Kennell Lane	
High Street	
Broadway	
WR12 7DP	



SPENCER SEELEY PROJECTS UK LIMITED

Money Claim On Line	2QT19446	
Northampton County Court (CCBC)		
21-27 St Katharine's Street		
Northampton		
NN1 2LH		
Mr Roy Cathin	5 The Mansley Business Centre	3,630 48
The Mansley Centre		
Timothy's Bridge Road		
Stratford upon Avon		
CV37 9NQ		
Murphy Salisbury		20,376 00
15 Warwick Road		
Warwickshire		
CV37 6YW		
Network Waste		1,920 00
Nelson House		
Bergen Way		
North Lynn Industrial Estate		
Kings Lynn, PE30 2JE		
P&J Services Limited		1,776 00
25 Pams Way		
West Ewell		
Epsom		
Surrey		
KT19 0HA		
Pannone	Speedy Asset Services	
123 Deansgate		
Manchester		
M3 2BU		
Peter Farrell		2,772 53
33 Oak Road		
Luton		
Bedfordshire		
LU4 8AA		
Mr Romas Pikalavicius		973 98
1a Holmes Avenue		
London		
E17 5JX		
Plant Plan		1,692 00
Quartz House		
Quartz Close		
Warren Park Way		
Enderby, LE19 4SA		



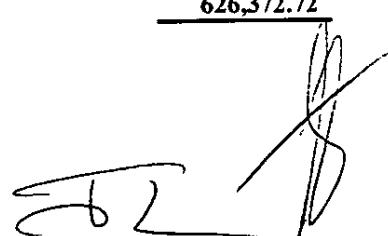
SPENCER SEELEY PROJECTS UK LIMITED

PW Steans 116 Lubbesthorpe Road Millfield Farm Estate Leicester LE3 2XE	23,668 50
Regent Digital Regent House 20 Harnott Drive Heathcoate Industrial Estate CV34 6TJ	76 46
Miss Gabrielle Seeley	895 09
Mr Colin Short 6a Beach Road East Portishead North Somerset BS20 7DL	1,616 53
Mr Brian Smibert 50 Salveson Crescent Edinburgh EH4 5JL	800 00
Mr Darren Smith 77 Yorkshire Road Mitcham Surrey CR4 1PS	851 20
Speedy Asset Services Chase House 16 The Parks Newton-le-Willows WA12 0JQ	17,926 10
Sprowston Scaffolding 9 Fox Burrow Road Sprowston Norwich NR7 8QU	2,660 00
Sterling Stone 87 Lothair Road Leicester LE2 7QE	11,030 32
Stone Productions Limited 7-9 East Hill Wandsworth London SW18 2HT	24,996 12



SPENCER SEELEY PROJECTS UK LIMITED

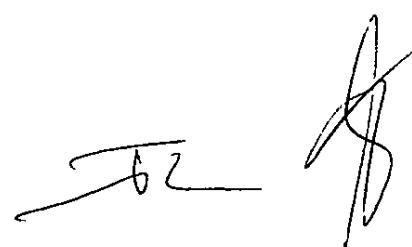
Swedecor	25,489 81
Old Fieldhouse Lane	
Huddersfield	
HD2 1YS	
Thomas Higgins Partnership	D/LBA/PI/PLAN/7440/240
Capitol Buildings	
10 Seaview Road	
Wallasey CH45 4TH	
Thomas Thomson	2,228 80
17 Bishopsbourn House	
Bromley	
Kent	
BR1 4TX	
Towergate Insurance	
West Court	
Campbell Road	
Stoke on Trent ST4 4FB	
Mr Gedimins Tracevsskis	292 47
1a Holmes Avenue	
London	
E17 5JX	
Travis Perkins Trading Co Ltd	5,514 05
PO Box 5227	
Northampton	
NN5 7ZE	
Weatherite Shopfronts	11,316 42
Weatherite House	
Credenda Road	
West Bromwich	
West Midlands, B70 7JE	
Wilkes Partnership	Swedecor
41 Church Street	
Birmingham B3 2RT	
Wolverhampton County Court	2IR59991
DX 702019	
Wolverhampton 4	
Total Unsecured Creditors £	<u>610,759.32</u>
GRAND TOTAL £	<u>626,372.72</u>



SPENCER SEELEY PROJECTS UK LIMITED

6 SHAREHOLDERS

		£
Spencer James Seeley	20 ordinary shares @ £1 00	20 00
John Fitzgerald Logan	20 ordinary shares @ £1 00	20 00
Total		40 00



Handwritten signatures of Spencer James Seeley and John Fitzgerald Logan, appearing to be in ink, are located at the bottom right of the page. The signature of Spencer James Seeley is on the left, and the signature of John Fitzgerald Logan is on the right.