

**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

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Company Number

07030776

Name of Company

Decoro Spas Limited

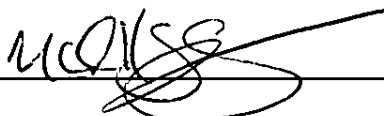
I / We

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

Gordon Smythe Goldie, 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 09 January 2015

Signed



Date 09 January 2015

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

Ref 1001254/MJH/GSG/AG/CH

For Official Use

Insolvency Section

TUESDAY



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COMPANIES HOUSE

Statement of Affairs

Statement as to affairs of

Decoro Spas Limited

on the 9 January 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 STEPHEN COWELL

Signed Steph Cowell

Dated 09. 01. 15

Decoro Spas Limited
Statement Of Affairs as at 9 January 2015

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £	
Assets subject to fixed charge:			
Property, Land & Buildings	469,866 00	<u>NIL</u> NIL	NIL
Assets subject to floating charge:			
Fixtures and Fittings	44,614 00		NIL
Book Debts	4,800 00		4,800 00
Uncharged assets:			
Estimated total assets available for preferential creditors			<u>4,800 00</u>

Signature Steph Cull Date 09-01-15

Decoro Spas Limited
Statement Of Affairs as at 9 January 2015

A1 - Summary of Liabilities

	Estimated to Realise £
Estimated total assets available for preferential creditors (Carried from Page A)	4,800 00
Liabilities	
Preferential Creditors -	
Employee Arrears/Hol Pay	NIL
	NIL
Estimated deficiency/surplus as regards preferential creditors	4,800 00
Debts secured by floating charge pre 15 September 2003	
Other Pre 15 September 2003 Floating Charge Creditors	NIL
	4,800 00
Estimated prescribed part of net property where applicable (to carry forward)	2,400 00
Estimated total assets available for floating charge holders	2,400 00
Debts secured by floating charges post 15 September 2003	
	NIL
Estimated deficiency/surplus of assets after floating charges	2,400 00
Estimated prescribed part of net property where applicable (brought down)	2,400 00
Total assets available to unsecured creditors	4,800 00
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	
Unsecured Creditors	29,000 00
Shareholder Loan	6,000 00
Directors loan	455,000 00
H M Revenue & Customs - VAT	62,410 00
	552,410 00
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)	(547,610 00)
Estimated deficiency/surplus as regards creditors	(547,610 00)
Issued and called up capital	
Ordinary Shareholders	1,000 00
	1,000 00
Estimated total deficiency/surplus as regards members	(548,610 00)

Signature Steph C 11 Date 09.01.15

**Tait Walker
Decoro Spas Limited
B - Company Creditors**

Key	Name	Address	£
CC00	Mr Stephen Cowell		0 00
CF00	Mrs Cheryl Foreman		0 00
CH00	H M Revenue & Customs	Insolvency Claims Handling Unit, Benton Park View, Longbenton, Newcastle, NE98 1ZZ	0 00
CN00	Northumberland County Council	Business Rate Section, Wansbeck Square, Ashington, Northumberland, NE63 9XL	29,000 00
4 Entries Totalling			29,000.00

Signature

Stephen Cowell

Decoro Spas Limited

Notes to the Director(s) Statement of Affairs

Dated: 9 January 2015

Property, Land & Buildings

Property, Land & Buildings with a net book value of £469,866, is estimated to realise nil on a forced sale basis as these relate to leasehold improvements that are not realisable

Fixtures & Fittings

Fixtures & Fittings with a net book value of £44,614, is also estimated to realise nil on a forced sale basis as these have been sold prior to the liquidation

Book Debts

Book Debts with a net book value of £4,800 is estimated to realise £4,800 on a forced sale basis

Prepayments

It is not considered that any prepayment will be recoverable

Director Loan Accounts

Stephen Cowell has loaned the company £350,000 from the date of incorporation to date

Shareholder Loan Account

Cheryl Foreman has loaned the company £6,000 from the date of incorporation to date

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.

We estimate, to the best of our knowledge and belief based on the information known to date, that

- The value of the Company's net property, before any costs, is £4,800, and
- The value of the prescribed part of the net property will be in the region of £2,400.

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

Fixed Charge Schedule

Name of creditor	HSBC Bank Plc
Address	110 Grey Street Newcastle Upon Tyne NE1 6JG
Amount of Debt (9 January 2015)	Nil
Security held by Creditors	Debenture
Date Security given	9 March 2010
Signature 	Date <u>09.01.15</u>

Resolutions

Creditors will be required to vote on the following resolutions. These resolutions were detailed in the covering letter to creditors dated 17 December 2014 and included within the proxy form sent to creditors.

Resolutions:

- That the appointment of Matthew James Higgins and Gordon Smythe Goldie as Joint Liquidators be confirmed
- That the Liquidators may act jointly and severally in respect of matters regarding the Liquidation, if applicable
- That no creditors committee be appointed.
- That the Liquidators' fees be based on time costs, including those incurred in matters falling outside their statutory duties undertaken at the request of creditors and that the Liquidators be at liberty to draw fees on account in accordance with the foregoing resolution without further reference to creditors
- That the Liquidators be reimbursed for any expenses or necessary disbursements properly incurred in carrying out their duties in this assignment including, where appropriate, category 2 expenses. Such expenses or disbursements are to be paid as an expense from the assets of the company
- The fee charged for calling the meeting of creditors and assisting in preparation of the Statement of Affairs is fixed at £3,000 plus any third party costs, disbursements and VAT and may be paid forthwith