

The Insolvency Act 1986  
**Statement of Company's Affairs**  
 Pursuant to Section 95/99 of the  
 Insolvency Act 1986

**S.95/99**

To the Registrar of Companies

For Official Use

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Company Number

07036781

Name of Company

(a) Insert full name of company

DH 81 Ltd t/a Precise

(b) Insert full name and address

I, David N Kaye of Crawfords Accountants LLP  
 Stanton House  
 41 Blackfriars Road  
 Salford  
 Manchester M3 7DB

(c) Insert date

the Liquidator of the above named company attach a statement of the company's affairs as at 5 July 2012

Signed

Date 5 July 2012

Presenter's name, address and reference

Crawfords Accountants LLP  
 Stanton House  
 41 Blackfriars Road  
 Salford  
 Manchester M3 7DB  
 C445/5/DNK/KLB

For Official Use  
 Liquidation Section

Post Room

SATURDAY  
 A24

\*A1CNICH\*  
 07/07/2012

COMPANIES HOUSE #255

**Statement Of Affairs**

No of

In The

**IN THE MATTER OF DH 81 Ltd**

**and**

**IN THE MATTER OF THE INSOLVENCY ACT 1986**

Statement as to the affairs of **DH 81 Ltd t/a Precise**

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on the 5 July 2012 the date of the resolution for winding up

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**Statement of Truth**

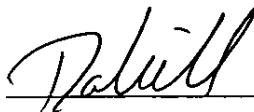
I Mr David Andrew Hill

of Apartment 716 Masson Place, 1 Hornbeam Way, Manchester, M4 4AQ

Make a Statement of Truth and say that the several pages exhibited hereto and marked "DAH1"

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 5 July 2012 the date of the resolution for winding up and that the said company carried on business as Payment Processing Bureau

Signature



Date

05/07/12

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**IN THE MATTER OF**

**DH 81 Ltd t/a Precise**

This is the exhibit marked "DAH1" referred to in the Statement of Truth of Mr David Andrew Hill

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A – Summary of Assets

ASSETS	Book Value £	Estimated to Realise £
<b>Assets specifically pledged:-</b>		
	None	None
<b>Assets not specifically pledged:-</b>		
Hexa Services (UK) Limited	339,654	Note 5
Other Debtors	2,201	Note 6
Balance at Bank	485	485
Funds in Hands of Accountant	6,600	6,600
<b>Estimated total assets available for creditors</b>	<b>342,340</b>	<b>7,085</b>

Signature \_\_\_\_\_

Date

**Summary of Assets (7/98)**

A1 – Summary of Liabilities

		Estimated to Realise
<b>Estimated total assets available for creditors (from Summary of Assets)</b>	£	7,085
<b>Liabilities</b>	£	7,085
<b>Estimated surplus as regards creditors</b>	£	7,085
<b>Debts secured by a floating charge:-</b>	£	None
<b>Estimated surplus of assets available for non-preferential creditors</b>	£	7,085
<b>Non-preferential claims:-</b>	£	
Crown Creditors per schedule (Note 7)	385,000	
Trade creditors per schedule	3,054	
Director's loan account	500	388,554
<b>Estimated deficiency/surplus as regards creditors</b>	£	381,469
<b>Issued and called-up capital:-</b>	£	1
<b>Estimated deficiency as regards members</b>	£	381,470

Signature \_\_\_\_\_

Date

**Summary of Liabilities (7/98)**

**DH 81 Ltd t/a Precise**  
**Notes to the Statement of Affairs**

- 1 Claims of creditors are subject to agreement in due course. The amounts stated will not prejudice your claim which will be agreed, if appropriate, by the Liquidator in due course
- 2 No provision has been made in respect of claims by employees under the terms of the Employment Rights Act 1996. No claims have been notified
- 3 Section 176A of the Insolvency Act 1986 (as amended) requires the 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 "qualifying 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

In this case there are no floating charges created or registered on or after this date

- 4 Subject to the costs and expenses of the winding up
- 5 According to the company's records, a net sum of £339,654 is due from Hexa Services (UK) Ltd. This is made up of a gross debt of £483,271 reduced by invoices amounting to £143,617 issued for management and other services. Hexa has indicated that this amount is further disputed due to possible contractual breaches which in turn has resulted in disputes with their customers. It is therefore not possible at this time to estimate the realisable value of this asset
- 6 The sum of £2,201 designated as "other debtors" is made up of a number of small items reflected in the company's records. Whilst genuinely owed, these debts have not been followed up in a timely manner and it may now be difficult to obtain payment
- 7 The company estimates the potential liability to HMRC arising from mistakes on VAT returns at £385,000. As at the date of this report no assessment has been made

#### **8 Deficiency Account**

- 8 1 The period of the deficiency account would be 7 October 2009 to 5 July 2012, being the entire period from incorporation to Liquidation
- 8 2 The trading period was 6 February 2010 to 5 August 2011, being the period from the commencement of trade to its cessation
- 8 3 Due to the uncertainties set out on the Statement of Affairs and especially the notes thereto, there is no advantage to creditors in preparing a deficiency account. The total estimated deficiency would appear to be a maximum of £381,470 based on the Statement of Affairs but that would be reduced by the recovery from any debtors
- 8 4 Furthermore there is no brought forward figure from previous accounts nor are there any interim accounts which would be of assistance
- 8 5 The matter of the potential VAT liability is very significant and might skew any calculation of the estimate trading loss
- 8 6 Accordingly no deficiency account is included in this report

**DH 81 Ltd t/a Precise**Schedule of Creditors**Trade Creditors****£**

Bromak Ltd, Capital House, Churchgate, Bolton, Lancs, BL1 1LY	235 00
CK Wong, 40 Princess St, Manchester, M1 6DE	360 00
Fastrac Resourcing Solutions Ltd, Albany House, 535 Liverpool Road, Irlam, Liverpool, M44 6ZS	763 75
GPW Design Services Ltd, Worsley House, North Road, St Helens, WA10 2BL	211 92
JJ Fox, Clifton Heights, Triangle West, Clifton, Bristol, BS8 1EJ	189 00
Rullion Alltrades Ltd, Unit 5, Bath Court, Bath Row, Birmingham, B15 1NE	713 04
Turnzone Ltd t/a Personnel People, 12 All Saints Green, Norwich, NR1 3NA	581 62
<b>Total Amounts:</b>	<b>3,064 33</b>

**Crown Creditors****£**

H M Revenue & Customs, Durrington Bridge House, Barrington Road, Worthing, BN12 4SE	
H M Revenue & Customs, NI Contributions Office, Insolvency Longbenton, Newcastle upon Tyne, NE98 1ZZ	
HM Revenue & Customs, Central Insolvency Sift Team, 3NW, Queens Dock, Liverpool, L74 4AA Ref 984 0207 20	Est 385 000 00
<b>Total Amount</b>	<b>Est 385,000 00</b>

**Director's Loan Account****£**

Mr D A Hill, c/o 53 Langham Road, Standish, Wigan, Lancs, WN6 0TF	500 00
<b>Total Amount</b>	<b>500 00</b>