

**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

07052405

(a) Insert full  
name of company

Name of Company

(a) TWAI Limited

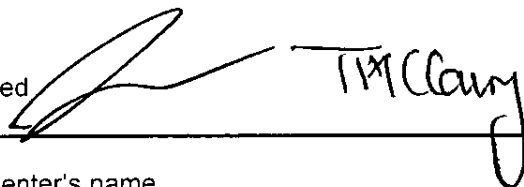
(b) Insert full name  
and address

1 (b) Mark Beesley & Tracy Mary Clowry  
Beesley Corporate Solutions,  
Astute House,  
Wilmslow Road,  
Handforth,  
Cheshire,  
SK9 3HP

(c) Insert date


the liquidators of the above named company attach a statement of  
the company's affairs as at (c) 26 January 2015

Signed



Date 28 January 2015

Presenter's name,  
address and reference (if any)**For Official Use**

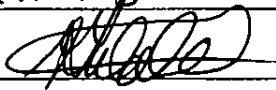
Liquidation Section	Post Room
	
*A408IU62*	
A21	31/01/2015
COMPANIES HOUSE	
#72	

SATURDAY

**STATEMENT OF TRUTH OF STATEMENT OF AFFAIRS OF  
TWAI LIMITED**

**On 26 January 2015 the date of the resolution for winding up**

The attached 6 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 26 January 2015 the date of the resolution for winding up and that the said company carried on business as Professional Services.

Full Name ANTHONY JOHN WALSH  
Signed   
Address FARM COTTAGE, MEDBURY LANE  
ELSTON, BLOFORD, MICKLETH  
Date 26 January 2015

**TWAI LIMITED**

**3. ESTIMATED STATEMENT OF AFFAIRS AS AT 26 JANUARY 2015**

	Notes	Book Value £	Estimated to Realise £
<b>Assets not specifically pledged</b>			
Tangible Assets	4 1	3,132	Nil
Stocks	4 2	Nil	Nil
Trade Debtors	4 3	16,716	Nil
Director's Loan Account/ Cash in Hand	4 4	10,000	5,000
Cash at Bank	4 5	Nil	Nil
		<u>29,848</u>	<u>5,000</u>
<b>Surplus/(Deficiency) available to Preferential creditors</b>			
<b>Preferential Creditors</b>			
Employee Claims Arrears and Holiday Pay	4 6		(4,986)
<b>Estimated Surplus available to unsecured creditors non-preferential creditors</b>			<u>14</u>
<b>Non- Preferential Creditors</b>			
HM Revenue & Customs (Corp Tax)	4 7	(11,246)	
HM Revenue & Customs (VAT)	4 7	(Nil)	
HM Revenue & Customs (PAYE/NIC)	4 7	(Nil)	
Trade & Expense Creditors	4 8	(18,407)	
Employees Redundancy & Pay in Lieu	4 9	(4,411)	
<b>Total Unsecured Creditors</b>			<u>(34,064)</u>
<b>Estimated deficiency as regards creditors</b>			(34,050)
Share capital	6		(100)
<b>Estimated total deficiency as regards members</b>			<u>(34,150)</u>

## **TWAI LIMITED**

### **4 NOTES TO THE ESTIMATED STATEMENT OF AFFAIRS AS AT 26 JANUARY 2015**

#### **Assets**

#### **Assets not Specifically Pledged**

##### **4.1 Tangible Assets**

In the accounts as at 31 March 2014, tangible assets comprising of plant and machinery, fixtures and fittings and computer equipment were shown with a net book value of £3,132

Due to the financial difficulties experienced following the termination of a consultancy contract by the client, the directors advise that all of the assets were sold and the sale proceeds were used to discharge some of the company liabilities

##### **4.2 Stock**

The directors advise that the figure for stocks quoted in the company's accounts generally comprised of work in progress. The directors advise that the company currently has no work in progress

##### **4.3 Trade Debtors**

The directors advise that the amount for trade debtors detailed in the company's accounts as at 31 March 2014 comprised of £16,716 due from the consultancy contract referred to at 4.1 and a VAT refund of £88.00

As detailed above the consultancy contract was terminated by the client and accordingly, the outstanding amount was written off as bad debt

With regard to the VAT refund of £88.00, the directors are uncertain as to whether the same has been repaid to the company. However, it is anticipated that the refund would not be available in the liquidation as the same would be subject to Crown set off against any Crown liabilities (see note 4.7 below)

##### **4.4 Director's Loan Account/ Cash in Hand**

The directors advise that one of the directors, Wai - Ching Genieve Walsh, has an overdrawn loan account in an estimated sum of £10,000

Whilst Mrs Walsh is aware that the same will require repaying, given her current financial circumstances, she is unable to repay the amount in full to the company. Mrs Walsh has however secured funds of £5,000 from her family to settle her loan account. The same has been paid to the nominated liquidators for the benefit of the liquidation estate



## **TWAI LIMITED**

### **4.5 Cash at Bank**

The directors advise that the company's bank account with Barclays Bank Plc is overdrawn by £9,129 18. In addition, the company has an outstanding loan of £6,763 85 with the bank.

### **Creditors**

#### **4.6 Preferential Creditors**

It is estimated that there will be claims from two employees for arrears of pay and outstanding holiday pay. The claims in this regard will constitute preferential claims.

#### **4.7 HM Revenue & Customs**

The directors estimate that an amount of £11,245 80 is owed to HM Revenue & Customs ('HMRC') in relation to Corporation Tax for the year ended 31 March 2014. Moreover, it is anticipated that no further monies are due to HMRC with regard to VAT or PAYE/NIC.

#### **4.8 Trade and Expense Creditors**

The amounts stated in the statement of affairs have been supplied by the directors who believe 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.

#### **4.9 Employee Claims**

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

#### **4.10 General**

The estimated Statement of Affairs is subject to the Liquidators' costs and disbursements and the costs of the agents and solicitors employed by the Liquidators.

All values in the statement of affairs have been provided by the directors.

Unless otherwise stated, all agents instructed are independent and have no connection to the insolvent party/(ies), the (nominated) office holder(s) or Beesley Corporate Solutions.

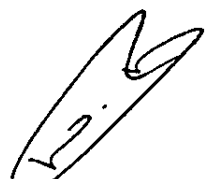
The figures detailed in the estimated statement of affairs are subject to the agreement of creditor claims.

There are no known retention of title claims.

## TWAJ LIMITED

### 5. SCHEDULE OF CREDITORS

Creditor	Reference	Amount £
<b>Preferential Creditors</b>		
Anthony John Walsh Farm Cottage Medbury Lane Elstow, Bedford Bedfordshire, MK42 9YH		2,493 14
Wai - Ching Genieve Walsh Farm Cottage Medbury Lane Elstow, Bedford Bedfordshire, MK42 9YH		2,493 14
<b>Total Preferential Creditors</b>		<u>4,986.28</u>
<b>Non-Preferential Creditors</b>		
Barclays Bank Plc 16 High Street North Dunstable Bedfordshire LU6 1JZ		15,893 03
HM Revenue & Customs Insolvency & Securities 3rd Floor Euston Tower 286 Euston Road London NW1 3UQ	456 28546 16948	11,245 80
HM Revenue & Customs HMRC National Insolvency Unit 5th Floor, Regian House James Street, Liverpool L75 1AD	991 9263 731	-
HM Revenue & Customs ICHU - Room BP3202 Warkworth House Benton Park View, Longbenton Newcastle upon Tyne, NE98 1ZZ		-
Thompsons Accountants & Advisors Limited 1 Grove Place Bedford Bedfordshire MK40 3JJ		2,514 00



## TWAI LIMITED

Anthony John Walsh	2,205.47
Farm Cottage	
Medbury Lane	
Elstow, Bedford	
Bedfordshire, MK42 9YH	

Wai - Ching Genevieve Walsh	2,205.47
Farm Cottage	
Medbury Lane	
Elstow, Bedford	
Bedfordshire, MK42 9YH	

**Total Non-preferential Creditors**  
**£**

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**34,063.77**

**GRAND TOTAL £**

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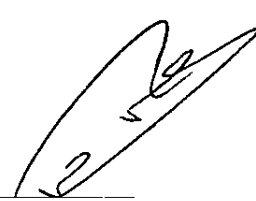
**39,050.05**

12/29

## TWAI LIMITED

### 6 SHAREHOLDERS

		£
Anthony John Walsh Farm Cottage Medbury Lane Elstow, Bedford Bedfordshire, MK42 9YH	50 Ordinary £1 Shares	50 00
Wai - Ching Genieve Walsh Farm Cottage Medbury Lane Elstow, Bedford Bedfordshire, MK42 9YH	50 Ordinary £1 Shares	50 00
Total		100 00





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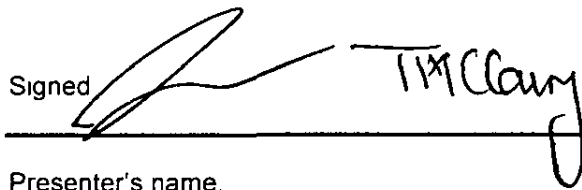
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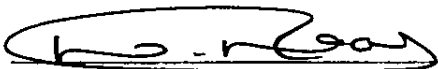
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Liquidation Section	Post Room

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Full Name WAI CHING WAI  
Signed   
Address FARM COTTAGE, MEGBURY LANE  
ELSTON, BEDFORD, MK42 9JH.  
Date 26 January 2015

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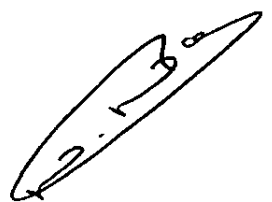
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## TWAI LIMITED

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Medbury Lane	
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<b>Total Non-preferential Creditors</b>	
<b>£</b>	<b><u>34,063.77</u></b>

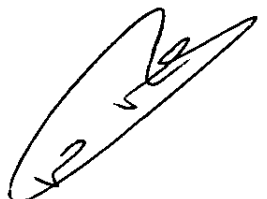
<b>GRAND TOTAL £</b>	<b><u>39,050 05</u></b>
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**TWAI LIMITED**

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Total		100 00

A handwritten signature in black ink, located in the bottom right corner of the page. The signature is stylized and appears to be written in cursive.