

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

For Official Use

To the Registrar of Companies

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Company Number

07120353

Name of Company

Pringle Contracts Limited

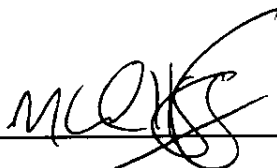
I / We

Gordon Smythe Goldie, Bulman House, Regent Centre, Gosforth, Newcastle upon Tyne, NE3 3LS

Matthew James Higgins, 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 02 February 2015

Signed



Date 02 February 2015

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

Ref 1001299/GSG/MJH/KP/KJ/CH

For Official Use

Insolvency Section

Post Room

FRIDAY



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COMPANIES HOUSE

Statement of Affairs

Statement as to affairs of

Pringle Contracts Limited

on the 2 February 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

Paul Pringle

Signed



Dated

2/2/2015

Pringle Contracts Limited
Statement Of Affairs as at 2 February 2015

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Investment Property	120,697 00	Uncertain
Mortgage		(84,770 00)
Deficiency c/d		<u>(84,770 00)</u>
Motor Vehicles	15,527 00	NIL
Assets subject to floating charge:		
Uncharged assets:		
Plant & Machinery	2,326 00	NIL
Motor Vehicles	2,000 00	NIL
Stock	2,000 00	NIL
Book Debts/Retentions	165,308 00	Uncertain
Cash in Hand	5,813 18	5,813 18
Estimated total assets available for preferential creditors		<u>5,813 18</u>

Signature PS Pye Date 2-2-2015

Pringle Contracts Limited
Statement Of Affairs as at 2 February 2015

A1 - Summary of Liabilities

	Estimated to Realise £
Estimated total assets available for preferential creditors (Carried from Page A)	5,813 18
Liabilities	
Preferential Creditors -	
Estimated deficiency/surplus as regards preferential creditors	<u>NIL</u> 5,813 18
Debts secured by floating charge pre 15 September 2003	
Other Pre 15 September 2003 Floating Charge Creditors	<u>NIL</u> 5,813 18
Estimated prescribed part of net property where applicable (to carry forward)	<u>NIL</u>
Estimated total assets available for floating charge holders	5,813 18
Debts secured by floating charges post 15 September 2003	
Estimated deficiency/surplus of assets after floating charges	<u>NIL</u> 5,813 18
Estimated prescribed part of net property where applicable (brought down)	<u>NIL</u>
Total assets available to unsecured creditors	5,813 18
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	
Deficiency b/d	84,770 00
Trade & Expense Creditors	215,986 97
Director's Loan Account	99,090 00
HM Revenue & Customs - VAT	105,636 63
HM Revenue & Customs - PAYE & NIC	148,220 11
HM Revenue & Customs - Corp Tax	18,287 80
	<u>671,991 51</u>
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)	(666,178 33)
Estimated deficiency/surplus as regards creditors	(666,178 33)
Issued and called up capital	
Ordinary Shareholders	100 00
	<u>100 00</u>
Estimated total deficiency/surplus as regards members	<u>(666,278 33)</u>

Signature  Date 2 Feb 2015

Tait Walker
Pringle Contracts Limited
B - Company Creditors

Key	Name	Address	£
CA00	CDI Anderselite Limited	ACCOUNTS DEPARTMENT, CDI-ANDERS ELITE LTD, CAPITAL HOUSE, HOUNDWELL PLACE, SOUTHAMPTON, SO14 1HU	13,954 68
CA01	RBS Invoice Finance Limited	Smith House, PO Box 50, Elmwood Avenue, Feltham, Middlesex, TW13 7QD	19,508 58
CA02	Applied Metalworks	28 Prospect Avenue, Wallsend, Tyne & Wear, NE28 8HH	1,600 00
CB01	Brooks Bros (UK) Ltd North East	UNIT 7, BENTALL BUSINESS PARK, WASHINGTON, TYNE & WEAR, NE37 3JD	1,479 35
CC00	City Electrical Factors Limited	3A Audax Close, Clifton Moor, York, YO30 4RA	3,616 13
CC01	C P Electrical	CENTRAL HOUSE, NINTH AVENUE EAST, TEAM VALLEY TRADING ESTATE, GATESHEAD, NE11 0EJ	5,275 96
CD00	Duncan Reeds Ltd	Unit 11 Gillmans Ind Estate, Natts Lane, Billingshurst, West Sussex, RH14 9EZ	4,012 80
CD01	D&P Upholstery	166 Sheriff Highway, Gateshead, NE9 5SD	2,592 00
CE01	Environmental Marine Services	Haverton Hill House, Haverton Hill Ship Yard, Billingham, TS23 1PX	2,534 35
CF00	F Jones (Cleveland) Ltd	RIVERSIDE PARK ROAD, MIDDLESBROUGH, CLEVELAND, TS2 1QW	6,614 79
CG00	Generation Hire	4 Westerton Road, East Mains Ind Estate, Broxburn, West Lothian, EH52 5AU	11,525 72
CH00	H M Revenue & Customs	Insolvency Claims Handling Unit, Benton Park View, Longbenton, Newcastle, NE98 1ZZ	0 00
CH01	HM Revenue & Customs	Voluntary Arrangement Service, Durrington Bridge House, Barrington Road, Worthing, BN12 4SE	0 00
CH02	HSS Hire Service Group Ltd	25, WILLOW LANE, MITCHAM, SURREY, CR4 4TS	8,482 51
CH03	Hays Specialist Recruitment Ltd	HAYS HOUSE, 40-44 COOMBE ROAD, NEW MAIDEN, SURREY, KT3 4QF	16,571 52
CH04	Hardware Supply Co Limited	THE FAULKNER BUILDING, NORTH ORMESBY ROAD, ST JOHNS GATE, MIDDLESBROUGH, TS4 2AP	1,401 98
CH05	H M Revenue & Customs - VAT	National Insolvency Compliance Unit, 12th Floor, Castle House, 31 Lisbon Street, Leeds, LS1 4SW	0 00
CH06	HM Revenue & Customs	Insolvency & Securities, 3rd Floor, Euston Tower, 286 Euston Road, London, NW1 3UQ	0 00
CI00	Inland Revenue NI Contribution	Insolvency, Longbenton, Newcastle upon Tyne, NE98 1ZZ	0 00
CJ00	James Burrell Ltd	DEPTFORD ROAD, GATESHEAD, TYNE & WEAR, NE8 2BR	11,883 53
CJ01	James H Buchan & Son	497, GREAT NORTHERN ROAD, WOODSIDE, ABERDEEN, AB24 2EE	4,788 00
CJ02	JEC Northern Ltd	11 Burney Villas, Gateshead, Tyne & Wear	4,664 00
CM01	Mincoffs	5, OSBORNE TERRACE, NEWCASTLE UPON TYNE, NE2 1SQ	4,603 00
CM02	Muehlhan Scaffolding Ltd	Unit 2, Preserve Centre, Souter Head Road, Altens ind Estate, Aberdeen, AB12 3LF	0 00
CP00	Premier Flooring	6 Old Co-Op Buildings, Langley Park, Durham, DH7 9XE	2,499 50



Signature

Tait Walker
Pringle Contracts Limited
B - Company Creditors

Key	Name	Address	£
CR00	Rim Fabrications Ltd	EAST LESCHANGIE, KINTORE, ABERDEENSHIRE, AB51 0XX	29,951 51
CR01	Rowlands Accountants	17a Bell Villas, Ponteland, Newcastle upon Tyne, NE20 9BD	5,461 57
CS00	Scaffold North East Ltd	A6 KINGFISHER HOUSE, TEAM VALLEY TRADING ESTATE, GATESHEAD, TYNE & WEAR, NE11 0JQ	41,986 75
CS02	Sharney Matheson	38 Meadow Rise, Gateshead, Tyne & Wear, NE9 6GE	936 00
CS03	S&T Roofing	Unit 23 Redburn Ind Estate, Westerhope, Newcastle upon Tyne, NE5 1NB	0 00
CT00	Total Build (Scotland) Ltd	PETTYMUJICK CROFT, UDNY STATION, ELLON, ABERDEENSHIRE, AB41 6SB	1,816 00
CW00	Wolseley	PO BOX 68, RIPON, HG4 1XY	7,049 25
CW01	Ashtenne Industrial Fund Limited Partnership	c/o Workman LLP, Suite J1, 34 Eaton Avenue, Matrix Business Park, Chorley, PR7 7NA	1,177 49
33 Entries Totalling			215,986 97

Signature



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30 January 2015 09 16

Pringle Contracts Limited

Notes to the Director(s) Statement of Affairs

Dated: 2 February 2015

Investment Property

The last accounts to 31 December 2013 included an investment property held in trust with a book value of £120,697. The liquidators will investigate the trust agreement upon appointment and so the estimated to realise value is uncertain at this stage.

Plant and Machinery

At the date of the last accounts to 31 December 2013 the Plant & Machinery had a net book value of £2,326. These assets have been sold prior to the liquidation. This transaction will be investigated as part of the liquidators' normal duties.

Stock

At the date of the last accounts to 31 December 2013 the value of the stock had a book value of £2,000. The director has advised that stock is bought for specific contracts and the residual remaining stock held was sold prior to appointment. This transaction will be investigated as part of the liquidators' normal duties.

Book Debts

At the date of the last accounts to 31 December 2013 the Company's books and records indicate gross book debts of £165,308. Current book debts and retentions total £62,619. The director has advised that, after provisions for bad and doubtful debts, and counterclaims following the cessation of trade that it is highly unlikely that any amounts will be realisable and so estimated to realise amounts are uncertain.

Director Loan Accounts

The director is owed £99,090 in respect of an outstanding loan account. This will be investigated in the normal course of the liquidators' duties.

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

In this instance there is no floating charge holder and so the prescribed part does not apply.

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.

These amounts include sums due to the date of the voluntary arrangement, being 9 June 2014, and post arrangement debts due to the date of liquidation being 2 February 2015.

General

The Statement of Affairs does not include any provision for the costs of administering the Liquidation.