

Rule 4 34-CVL

The Insolvency Act 1986

Statement of Company's
AffairsPursuant to Section 95/99 of the
Insolvency Act 1986**S.95/99**

For official use



To the Registrar of Companies

Company Number

7223420

Name of Company

(a) Insert full name of
company

(a) Mobile Peck

Limited

(b) Insert full name(s)
and address(es)(b) Samantha Hawkins, Hawkins & Company,
Brook Cottage, Silver Street, Wymington, BS105AL.

(c) Insert date

the liquidator(s) of the above-named company attach a statement of the company's affairs as
at (c) 18 March 2013

Signed

Date

18.3.13.

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

For Official Use

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THURSDAY



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04/04/2013

#265

COMPANIES HOUSE

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COMPANIES HOUSE

Statement of Affairs

Statement as to affairs of
Mobile Pack Limited
on 18th March 2013

Statement of Truth

(a) Insert full name and
occupation

I, Richard Popeck, Director

(b) Insert full address

of Mobile Pack Limited, Unit 10, Garth Works Industrial Estate, Taff Wells, Cardiff
CF15 7RN

Believe and say that the pages marked A and B exhibited hereto 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 18th March 2013.

Signed R. Popeck

Dated 18/3/2013

MOBILE PACK LIMITED**A****Estimated Statement of Affairs as at 18th March 2013**

	Notes	Book value £	Estimated To realise £
Estimated Summary of Assets			
Tangible assets			
Office equipment		0	100
Plant & Machinery etc		1,210	1,210
Intangible assets			
Book debts		6,357	5,110
Stock		3,500	2,550
WIP		600	450
Cash		0	0
Estimated total assets available for preferential Creditors			<u>9,420</u>
Summary of Liabilities			
Preferential creditors – unpaid wages & holiday pay			2,479
Estimated surplus as for Nat West Bank			<u>6,941</u>
Less Prescribed Part (1)			
Less Nat West overdraft			<u>(15,00)</u>
Unsecured claims			
Trade and expense creditors as per schedule B		22,662	
Notice and redundancy pay		3,511	
HM Revenue & Customs, PAYE and VAT		14,535	
HM Revenue & Customs, Corporation tax		3,500	
Landlord		2,949	
Director		60,000	
Bank		8,059	
Loan Account		26,000	
Estimated deficiency as regards creditors			(141,216)
Issued and called up capital			(1)
Estimated deficiency as regards members			<u>(141,217)</u>

Subject to the costs of Liquidation**Note 1.** In accordance with s176A (5)(a) there will be no prescribed part distribution

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MOBILE PACK LTD.**Schedule of Creditors****B**

Name of creditor Or claimant	Address (with postcode)	Estimated Claim £
BDHC Chartered Accountants	11 Moor Street Chepstow Mons. NP16 5DD	3,463.10
Castell International Ltd. Landlord	Garth Works Taffs Well Cardiff CF15 7YF	2,948.92
T G Howell & Sons Ltd.	Park Road Risca Newport NPP11 6PW	1,800.00
Pontrilas Sawmills Ltd.	The Sawmills Pontrilas Hereford HR2 0BE	3,917.38
P & P Timber	Cold Stores Road Queen Alexandra Docks Cardiff CF10 4LU	4,407.45
Premier Q Coating Ltd.	Units 4-6 Dyffryn Business Park Ystrad Mynach Hengoed. CF82 7RJ	301.02
South Wales Forgemasters	Garth Works Taffs Well Cardiff CF15 7YF	604.80
Streamline Merchant Services	Gateshead Card Centre Victory House Fifth Avenue Gateshead NE11 0EL	51.06
Wurth UK Ltd.	1 Centurion Way Erith Kent DA18 4AE	317.40
Harlow Bros. Kidderminster	Harlow Timber LLP Hoobrook Industrial Estate Worcester Road Kidderminster DY10 1HY	6,000.00
Pennyhill Timber Ltd.	The Timber Yard Lucas Green Road West End Surrey GU24 9YB	1,800.00

Summary

Trade creditors	22,662.21
PAYE & VAT	14,535.00
Corporation tax	3,500.00
Landlord	2,948.92
Director	60,000.00

MOBILE PACK LIMITED
FINANCIAL INFORMATION

	Unaudited a/c's y/e 30/04/2011 £'000	Unaudited a/c's y/e 30/04/2012 £'000
Turnover	286,034	307,924
Net profit/(loss) before tax	32,123	(1,650)
Taxation	7,295	201
Dividends	0	0
Director's Remuneration	0	0
Profit and loss account	24,828	(1,851)

MOBILE PACK LIMITED

**DIRECTORS' REPORT TO THE MEETING OF CREDITORS
HELD PURSUANT TO SECTION 98-101 OF THE INSOLVENCY ACT 1986**

**HELD AT TY COED-Y-MWSTWR ISAF, COYCHURCH, BRIDGEND,
CF35 5HW AT 11a.m. 18TH MARCH 2013**

MOBILE PACK LIMITED
STATUTORY INFORMATION

Company Number	07223420
Date of Incorporation	14 th April 2010
Nature of Business	Export Packers, Case & Pallet manufacturers
Trading addresses	Unit 10 Garth Works Industrial Estate Cardiff CF15 7RN
Registered office	Hawkins and Company Brook Cottage Silver Street Wroughton Somerset BA5 2PJ
Share Capital	Authorised and Issued: 1 shares of £1 each
Shareholding	Richard Popek : 1 ordinary share
Directors	<div><div><u>Appointed</u></div><div>Richard Popek</div><div>14/04/10</div></div>
Secretary	
Auditor	None
Chartered Accountant	Rosemary Chicken 11 Moor Street Chepstow Monmouthshire NP16 5DD

Mortgages/Charges

1 outstanding

National Westminster Bank plc created 20/07/2010

All monies due or to become due from the Company to the chargee on any account whatsoever.
Fixed and floating charges over the undertaking and all property and assets present and future including goodwill, uncalled capital, buildings, fixtures, plant and machinery.

1. The first part of the report is a general introduction to the project.

2. The second part of the report is a detailed description of the methodology used.

3. The third part of the report is a discussion of the results of the study.

4. The fourth part of the report is a conclusion.

5. The fifth part of the report is a list of references.

6. The sixth part of the report is a list of appendices.

7. The seventh part of the report is a list of figures.

8. The eighth part of the report is a list of tables.

9. The ninth part of the report is a list of footnotes.

10. The tenth part of the report is a list of acknowledgments.

11. The eleventh part of the report is a list of abbreviations.

12. The twelfth part of the report is a list of symbols.

13. The thirteenth part of the report is a list of units.

14. The fourteenth part of the report is a list of definitions.

MOBILE PACK LIMITED

DIRECTOR'S HISTORY OF THE BUSINESS AND ANY OTHER MATTERS

Background

On my father's retirement from his business I was given £4,000 which I used to start Mobile Pack, as a sole trader, along with a £20,000 overdraft facility.

We started in a 7000 square foot premises in Taffs Well. Business was good at the time and we had a lot of blue chip customers such as British Steel and we were employing about 6 people at this time and the turnover was in the region of £325,000.

Over the years business dropped off and profits fell so we took the decision to move into smaller premises on the same estate. Business continued to decline never the less I introduced £15,000 of my own money into the business, which I got from remortgaging my house, to enable us to go into the manufacturing of sheds and fencing as well as I thought this was a quick way to increase turnover.

In the next 3 years between 2004 and 2007 the overdraft increased to £65,000 and the bank asking me if I wanted more, I did not ask for this as I don't think we had made a profit above £10,000 over the last few years and I had to take a wage out of the business. I was working 70 hours a week and had about 1 weeks holiday every year.

Then by 2008 we had taken in bad debts off about £30,000 so I had to put in more money. We became a limited company in April 2010 and subsequently suffered with more bad debts and, due to the failing economy at that time, the bank asked me to reduce borrowings.

We agreed a loan pay back program and I put a further £30,000 in we did reduce it by £20,000.

About 1 year ago I took on more bad debts of £20,000 and put other £20,000 in from a matured endowment policy but we were falling behind with payments. Business was reasonable but margins were getting smaller due to a 30% rise in the cost of timber.

Then, as it was impossible to pay our creditors or bank anymore as we had run out of money, I took advice and decided the best course of action was to close the business.

The reason I think Mobile Pack Limited failed was bad debts, borrowing too much money from the bank and the constantly increasing prices of materials which affected sales due to the Company having to increase its own prices.

Insolvency Advice

On 19 February 2013, the director sought advice from Hawkins and Company, who confirmed that Mobile Pack Limited was insolvent within the meaning of s123 of the Insolvency Act 1986 and should be wound up. Subsequently a meeting was held on the 5th March 2013 and the appropriate notices were signed and dispatched to members and creditors.

Cost associated with the liquidation

A fee of £4,500 plus VAT and disbursements has been agreed with Hawkins and Company for assisting in the preparation of this report and the Statement of Affairs and convening meeting of members and creditors.

Other Matters

This report and Statement of Affairs has been compiled by Hawkins and Company from the information provided by the directors and has been approved by the directors for circulation.



R Popek - Director

Dated: 18th March 2013