

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

07396969

(a) Insert full
name of company

Name of Company

(a) 1st Choice Garage Doors & Home Improvements Limited(b) Insert full name
and address1 (b) Mark Beesley
Beesley and Company,
Astute House,
Wilmslow Road,
Handforth,
Cheshire,
SK9 3HP

(c) Insert date


the liquidator of the above named company attach a statement of the
company's affairs as at (c) 12 October 2011

Signed

Date 13 October 2011

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

For Official Use

| | |
|---------------------|---|
| Liquidation Section | Post Room |
| FRIDAY |  |
| | A18 *AZMRAYD7* 248 14/10/2011 COMPANIES HOUSE |

STATEMENT OF TRUTH OF STATEMENT OF AFFAIRS OF
1ST CHOICE GARAGE DOORS & HOME IMPROVEMENTS LIMITED

On 12 October 2011 the date of the resolution for winding up

The attached 6 pages are to the best of my/our knowledge, information and belief, a full, true and complete statement as to the affairs of the above company as at 12 October 2011 the date of the resolution for winding up and that the said company carried on business as garage door fitters and home improvers.

Full Name(s) NEIL JONES

Signed NAJONO

Address 47 DIBBINS HEY

WIRRAL

Date 12 October 2011

Full Name(s) Kevin Sweeney

Signed KS Sweeney

Address 2 A DRUIDS CROSS ROAD

L18 3 RA

Date 12 October 2011

1ST CHOICE GARAGE DOORS & HOME IMPROVEMENTS LIMITED

3. ESTIMATED STATEMENT OF AFFAIRS AS AT 12 OCTOBER 2011

| | Notes | Book Value £ | Estimated to Realise £ |
|--|-------|--------------------|------------------------------|
| Assets not specifically pledged | | | |
| Office Equipment | 4.1 | 20 | Nil |
| Plant, Machinery & Equipment | 4.2 | 175 | Nil |
| Trust Monies | 4.3 | 13,000 | Nil |
| Cash at Bank | 4.4 | 8 | Nil |
| Surplus/deficiency available to preferential creditors | | <u>13,203</u> | Nil |
| Preferential Creditors | | | |
| Employee Claims Arrears and Holiday Pay | 4.5 | | (3,977) |
| Estimated Surplus/(Deficiency) available for Unsecured/non-preferential creditors | | | <u>(3,977)</u> |
| Unsecured creditors | | | |
| HM Revenue & Customs (VAT) | 4.6 | (47,158) | |
| HM Revenue & Customs (PAYE/NIC) | 4.6 | (53,686) | |
| HM Revenue & Customs (Corp Tax) | 4.6 | (N/A) | |
| Trade & Expense Creditors | 4.7 | (11,913) | |
| Employees Redundancy & Pay in Lieu | 4.8 | (3,771) | |
| Total Unsecured Creditors | | | <u>(116,528)</u> |
| Estimated deficiency as regards creditors | | | <u>(120,505)</u> |
| Share capital | 6 | | <u>(10)</u> |
| Estimated total deficiency as regards members | | | <u>(120,515)</u> |

Notes

1ST CHOICE GARAGE DOORS & HOME IMPROVEMENTS LIMITED

4 NOTES TO THE ESTIMATED STATEMENT OF AFFAIRS AS AT 12 October 2011

Assets Not Specifically Pledged

4.1 Office Furniture

The company's accountants have confirmed that this comprises of 3 plastic chairs, a broken photocopier, a kettle and some stationery, total value £20. It is estimated that the cost of uplifting the goods, would outweigh the benefit to Creditors.

The computers used by the company are personal assets of the directors.

The directors advise that the company owns no stock.

4.2 Plant, Machinery & Equipment

The company owns a small quantity of basic tools which have a value of approximately £175. The company generally bought new small tools for each job. It is estimated that the cost of uplifting the goods, would outweigh the benefit to Creditors.

4.3 Trust Monies

A solicitor had transferred third party Quistclose trust monies into the company bank account for payment. To secure the same for the beneficiary of the trust these funds have been transferred to a bank account held by the nominated liquidator at Beesley & Company.

4.4 Cash at Bank

The company's bank account with Barclays Bank Plc is currently in credit by £8. It is however considered that this amount may be swallowed in closing charges.

Creditors

4.5 Preferential Creditors

It is estimated that there will be two claims from employees for outstanding wages and holiday pay. These claims will constitute as preferential claims.

Notes

1ST CHOICE GARAGE DOORS & HOME IMPROVEMENTS LIMITED

4.6 HM Revenue & Customs

According to the company's accountants on the basis of returns prepared, the company currently owes £47,156 70 in relation to VAT for the periods ended 28 February 2011 to 31 August 2011. HM Revenue & Customs however sent a letter on 15 September 2011 to the company advising that they were going to present a winding up petition to the High Court for outstanding liabilities to 31 May 2011 in an amount of £120,316 90, of which £75,696 was assessed. The figure from the company's books and records has been used in this statement.

The company's accountants have advised that a total of £53,686 01 is outstanding in relation to PAYE.

There is no outstanding Corporation Tax.

4.7 Trade and Expense Creditors

Trade and expense creditors are shown in the amounts advised by the director to be outstanding in the books and records of the company. The figure detailed in the estimated Statement of Affairs is subject to the agreement of creditors' claims. Creditors' amounts include VAT where applicable.

4.8 Employees

This represents claims from two former employees, in relation to redundancy, and wages over and above the statutory preferential amount.

4.9 General

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

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.

The values given are the directors' opinion and those of the company's accountants, Henderson Accountants Limited.

NAJONO

1ST CHOICE GARAGE DOORS & HOME IMPROVEMENTS LIMITED

5. SCHEDULE OF CREDITORS

| Creditor | Reference | Amount £ |
|--|----------------|----------------------|
| Preferential Creditors | | |
| Mr Neil Jones 47 Dibbins Hey Spital Wirral CH63 9JU | | 1,988 57 |
| Mr Kevin Sweeney 2a Druids Cross Road Liverpool L18 3EA | | 1,988 57 |
| Total Preferential Creditors £ | | <u>3,977.14</u> |
| Non-Preferential Creditors | | |
| HMRC (VAT) Third Floor N/W National Insolvency Unit Queens Dock Liverpool L74 4AA | 105150272 | 47,156 70 |
| HMRC (ICHU) (PAYE/NIC) Room BP3202 Warkworth House Benton Park View Longbenton Newcastle upon Tyne NE98 1ZZ | 475/WA58081 | 53,686 01 |
| HMRC Insolvency & Securities 3rd Floor Euston Tower 286 Euston Road London NW1 3UQ | | Nil |
| HM Revenue & Customs – Enforcement & Insolvency Durrington Bridge House Barrington Road Worthing BN12 4SE | 1568900 10 MHU | Same as VAT above |
| HMRC – HM Inspector of Taxes Stoke – CT – Processing | 687/1315016244 | Nil |

W. Jones

1ST CHOICE GARAGE DOORS & HOME IMPROVEMENTS LIMITED

Blackburn House
Hanley
Stoke-on-Trent
ST1 3BS

| | | |
|-----------------------------------|-------------|------------------|
| HMRC PAYE | 475/WA58081 | Same as above |
| Accounts Office Ref 475PG00194474 | | |
| Cumbernauld | | |
| G67 1YZ | | |

| | | |
|-----------------------|-----------|------------------|
| HMRC VAT Office | 105150272 | Same as above |
| Deansgate | | |
| 62-70 Tettenhall Road | | |
| Wolverhampton | | |
| WV1 4TZ | | |

| | | |
|----------------------------------|------------|----------|
| Howdens Joinery | 1100605727 | 9,963 58 |
| Unit 3 Express Way Business Park | | |
| New Chester Road | | |
| Birkenhead | | |
| CH42 1NB | | |

| | | |
|----------------|---|--------|
| Trade UK | - | 950 00 |
| Selectapost 28 | | |
| Sheffield | | |
| S97 3GE | | |

| | | |
|-------------------------------|---|---------|
| Henderson Accountants Limited | - | 1000 00 |
| 1 Waxey Walk | | |
| Horwich | | |
| Bolton | | |
| Lancashire | | |
| BL6 5HT | | |

| | | |
|----------------|---|----------|
| Mr Neil Jones | - | 1,885 71 |
| 47 Dibbins Hey | | |
| Spital | | |
| Wirral | | |
| CH63 9JU | | |

| | | |
|----------------------|---|----------|
| Mr Kevin Sweeney | - | 1,885 71 |
| 2a Druids Cross Road | | |
| Liverpool | | |
| L18 3EA | | |

| | |
|-----------------------------|-------------------|
| Total Unsecured Creditors £ | <u>116,527.71</u> |
|-----------------------------|-------------------|

| | |
|---------------|------------|
| GRAND TOTAL £ | 120,504.85 |
|---------------|------------|

ALBONO

1ST CHOICE GARAGE DOORS & HOME IMPROVEMENTS LIMITED

6 SHAREHOLDERS

| | | |
|---|---------------------------|--------|
| Neil Andrew Jones 47 Dibbins Hey Spital Wirral CH63 9JU | 5 Ordinary Shares @ £1 00 | £5 00 |
| Kevin Sweeney 2a Druids Cross Road Liverpool L18 3EA | 5 Ordinary Shares @ £1 00 | £5 00 |
| Total | | £10 00 |

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