

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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Company Number

07481273

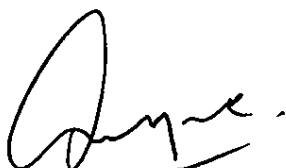
To the Registrar of Companies

AGENCY 2 PAYROLL LIMITED

[Insert full name(s) and address(es)]

We, D Moore and J M Titley of Leonard Curtis, 20 Chapel Street, Liverpool, L3 9AG, the Joint Liquidators of the above named Company, attach a statement of the Company's affairs as at 20 March 2014

Signed



Date 20 March 2014

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

Leonard Curtis
20 Chapel Street
Liverpool
L3 9AG

For official use

For official use

FRIDAY



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21/03/2014

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COMPANIES HOUSE

Statement of Affairs

Statement as to affairs of

AGENCY 2 PAYROLL LIMITED

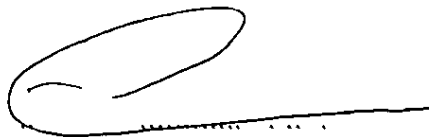
on the **20 March 2014** being a date not more than 14 days before the date of the resolution for winding up

Statement of truth

I believe that the facts stated in this Statement of Affairs are true

Full name DARREN FULTON

Signed

A handwritten signature in black ink, appearing to be 'DARREN FULTON', written over a horizontal line.

Dated

20/3/2014

DIRECTOR'S ESTIMATED STATEMENT OF AFFAIRS AS AT 20 March 2014

	Note	Book value		Estimated to Realise	
		£	£	£	£
Assets Specifically Pledged					
Assets	1	Nil		Nil	
less The North West Fund for Business Loans	2	70,000		70,000	
Shortfall c/fwd -		<u>(70,000)</u>		<u>(70,000)</u>	
Assets Not Specifically Pledged					
Cash at Bank	3	1		1	
Debtor – Liverpool Recruitment	4	71,600		Nil	
			71,601		1
Preferential Creditors					
Employee Claims / ERA 2006 Claims (est)	5		Nil		Nil
Net Property available for Prescribed Part*			71,601		1
Less Prescribed Part	6		N/a		N/a
Available for Floating Charge Creditor			71,601		1
North West Fund			70,000		70,000
Surplus/(Shortfall) c/fwd			<u>1,601</u>		<u>(69,999)</u>
Add Prescribed Part	6		N/a		N/a
Available for Ordinary Unsecured Creditors			<u>1,601</u>		<u>Nil</u>
Ordinary Unsecured creditors					
Trade & Expense Creditors	7	(2,400)		(2,400)	
H M Revenue & Customs - PAYE / NI (est)	8	Unknown		Unknown	
H M Revenue & Customs - VAT (est)	9	(106,095)		(106,095)	
Shortfall b/f			<u>(108,495)</u>	<u>(69,999)</u>	<u>(178,494)</u>
Estimated Deficiency as regards Creditors			<u>(106,894)</u>		<u>(178,494)</u>
Issued share capital			<u>(200)</u>		<u>(200)</u>
Estimated Deficiency as regards Members			<u>(107,094)</u>		<u>(178,694)</u>

Signed

Mr Darren Fulton

20/3/2014

20 March 2014

NOTES TO THE ESTIMATED STATEMENT OF AFFAIRS

All book values have been taken from the Company's latest financial information or from valuations obtained from independent valuation agents. It should be noted that no provision has been made for the costs of preparation of the same, the costs of convening the meetings of members and creditors, agents' costs or the costs and expenses of the Liquidation.

1. Assets Specifically Pledged

There is a debenture with The North West Fund 4 Business Loans which incorporates certain fixed and floating charges. There are no assets however considered to be within the Company that would be covered by a fixed charge.

2. Charge Holder

There is a debenture in existence with North West Fund 4 Business Loans. This debenture relates to a cross guarantee provided by Agency 2 Payroll Limited in relation to monies borrowed by the associated company, Liverpool Recruitment Company Ltd.

The debenture was created on 16 February 2012 and registered at Companies House on 28 February 2012. The debenture provides for fixed and floating charges over the undertaking of the business.

3. Assets Not Specifically Pledged

The Company banks with Barclays Bank Plc and the balance on the account is currently less than £1.

4. Liverpool Recruitment Company Ltd

The information provided indicates that the intercompany debt is £180,000 but there is a contra charge in relation to the three years management fees of £109,000 therefore resulting in the net balance of £71,000.

It is understood that Liverpool Recruitment Company Ltd will be placed into administration and it is unlikely that there will be any dividend available for any class of creditor.

5. Employee Claims / ERA'2006 Claims (est.)

It is not envisaged that there will be any claims made by employees in respect of arrears of pay, holiday pay, compensation in lieu of notice or redundancy.

6. Prescribed Part

As the assets are considerably less than £10,000 it is likely that a prescribed part will be disapplied in this matter.

7. HM Revenue & Customs – PAYE / NI & VAT

There is a PAYE and NI liability which dates back to the 5 April 2012 plus a small amount of current tax that had been deducted from employees but not paid over to the crown. We understand that there are CIS refunds due which may reduce this liability to nil.

8. VAT

The VAT liability totals £106,095 covering the period 31 March 2013 to date, includes surcharges totalling £11,383.

9. Trade and Expense Creditors

Details of the Company's trade and expense creditors are relatively small given the nature of the Company's business.

Signed

Mr Darren Fulton

20/3/2014

20 March 2014

B - Company Creditors

A651E Agency 2 Payroll Limited

Code	Name & Address	Amount of Debt
C0001	Mr D Fulton 10 Rimsdale Close Aighburth Liverpool L17 6EX	0 01
C0002	BT Plc Department W Durham TE Providence Row Durham DH1 1RR	0 01
C0003	British Gas Business c/o Baker Tilly Salisbury House 31 Finsbury Circus London EC2M 5SQ	0 01
C0004	ScottishPower Plc Insolvency Department 1st Floor, Electricity House Wrexham Road Pentre Bychan Wrexham LL14 4DU	0 01
C0005	United Utilities Bankruptcy & Liquidation Department PO Box 457 Warrington Cheshire WA55 1AQ	0 01
C0007	Douglas Fairless Seymore Chambers 92 London Road Liverpool L3 5NW	2,400 00
C0008	FW Capital - North West Fund 4 Bus Lowery House 17 Marble Street MAnchester M2 3AW	70,000 00
C0009	HM Revenue & Customs Debt Management Enforcement and Insolvency Service Durrington Bridge House Worthing West Sussex BN12 4SE	0 01
C0010	HM Revenue & Customs Regian House James Street Liverpool L75 1AD	106,095 00

£178,495 06

Signature 

Date 20/3/2014