

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

To the Registrar of Companies

For Official Use

Company Number

07508729

Name of Company

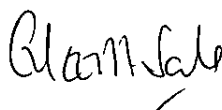
CREATIVE MINDS AGENCY LTD

I/We

Eileen T F Sale FIPA
Sale Smith & Co Limited
Insolvency Practitioners
Carmella House
3 & 4 Grove Terrace
Walsall
West Midlands WS1 2NE

the Liquidator(s) of the above named company attach a statement
of the company's affairs as at 26th March 2015

Signed



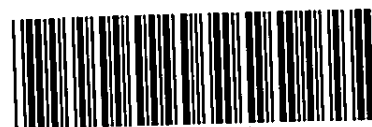
Date 31st March 2015

Sale Smith & Co Limited,
Insolvency Practitioners
Carmella House
3 & 4 Grove Terrace
Walsall
West Midlands WS1 2NE

Liquidation

For Official Use

THURSDAY



A32 *A44170ZA* #215
02/04/2015
COMPANIES HOUSE

Statement of Affairs

Statement as to affairs of

CREATIVE MINDS AGENCY LTD

on the 26th day of March 2015

being a date not more than 14 days before the date of the resolution for winding up

Affidavit

This Affidavit must be sworn or affirmed before a Solicitor or Commissioner of Oaths when you have completed the rest of this form

I (a) Mr Amarath Sokhi, director

of (b) 40 Frinstead Road, Erith, Kent, DA8 3JX

Make oath and say that the several pages exhibited hereto and marked Exhibit 1, Exhibit 2 and Exhibit 3 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 Thursday, 26th March 2015 (being a date not more than 14 days before the date of the resolution for winding up) and that the said company carried on business as Information Technology Consultancy

MANAK SOLICITORS LLP
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KENT BR6 0NW
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Web: www.manaksolicitors.co.uk
Email: info@manaksolicitors.co.uk

Sworn at

Date

Before Me

Mr Amarath Sokhi
Claire Rosser-Davies

Signature(s)

[Signature]

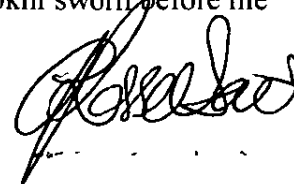
A Solicitor or Commissioner of Oaths

Claire Rosser-Davies MA (Hons)
Solicitor & Commissioner for Oaths

Before swearing the affidavit the Solicitor or Commissioner is particularly requested to make sure that the full name, address and description of the Deponent are stated, and to initial any crossings-out or other alterations in the printed form. A deficiency in the affidavit in any of the above respects will mean that it is refused by the court, and will need to be re-sworn.

This is the Exhibit 1 referred to in the Affidavit of Mr Amarath Sokhi sworn before me
Solicitor/Commissioner for Oaths on this 30th day of March 2015

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Claire Poeser-Davies MA (Hons)
Solicitor & Commissioner for Oaths

CREATIVE MINDS AGENCY LTD

DIRECTOR'S ESTIMATED STATEMENT OF AFFAIRS AS AT 26TH MARCH 2015

	See Note	Book Value at 31 03 15 £	Estimated to Realise £
<u>ASSETS NOT SPECIFICALLY PLEDGED</u>			
Book Debts (at 26 03 15)	(2)	17,600	-
Office Equipment	(3)	2,835	500
			<hr/>
AVAILABLE FOR PREFERENTIAL CREDITORS (subject to costs of realisation and liquidation)			500
PREFERENTIAL CREDITORS			
Department of Employment (Wages & Holiday Pay)	(4)		8,519
			<hr/>
<u>ESTIMATED DEFICIENCY AS REGARDS PREFERENTIAL CREDITORS</u>			8,019
<u>NON-PREFERENTIAL CREDITORS</u>			
Trade & Expense Creditors (See Schedule)		48,909	
HM Revenue & Customs (PAYE / NIC)	(5)	5,000	
HM Revenue & Customs (VAT)	(6)	30,000	
Barclays Bank Plc	(7)	1,051	
Director's Loan Account	(8)	20,000	
Redundancy and Payment in Lieu of Notice		19,027	123,987
			<hr/>
<u>ESTIMATED DEFICIENCY AS REGARDS NON-PREFERENTIAL CREDITORS</u>			132,006
Add Share Capital – Issued and Fully Paid			<hr/> 100
<u>ESTIMATED TOTAL DEFICIENCY</u>			<hr/> £132,106

This is the Exhibit 2 referred to in the Affidavit of Mr Amarath Sokhi sworn before me
Solicitor/Commissioner for Oaths on this 30th day of March 2015

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CREATIVE MINDS AGENCY LTD

Claire Rosser-Davies MA (Hons)
Solicitor & Commissioner for Oaths

**NOTES TO BE READ IN CONJUNCTION WITH THE DIRECTOR'S
STATEMENT OF AFFAIRS AS AT 26TH MARCH 2015**

- 1 Sale Smith & Co Limited On 10th March 2015, instructions were given to Messrs Sale Smith & Co Limited to convene a statutory meeting of the creditors of the company, following the director's decision to commence the voluntary winding up proceedings of the company. Neither Mrs Eileen Sale nor any member of the firm Sale Smith & Co. Limited has previously acted for the company or any director thereof.
- 2 Book Debts According to the director, there is one outstanding book debt due to the company which is deemed irrecoverable.

According to the company's books and records, net sales since 1st March 2014 have been as follows -

	£
31st March 2014	69,861
30th April 2014	63,289
31st May 2014	75,336
30th June 2014	55,330
31st July 2014	45,883
31st August 2014	52,138
30th September 2014	13,591
31st October 2014	56,646
30th November 2014	70,054
31st December 2014	34,295
31st January 2015	58,654
28th February 2015	46,181
Total Sales (excluding VAT) for the period from 01.03 14 – 28.02 15 (approximately 12 months)	£641,258

- 3 Office Equipment This represents four computers, which have been valued by the director for the purposes of the Statement of Affairs.
- 4 Preferential Creditors In view of the recent changes in legislation preferential claims principally relate to certain employee entitlements only.
- 5 HM Revenue & Customs (PAYE/NIC) The debt due to HM Revenue & Customs is in respect of unpaid deductions of PAYE and National Insurance Contributions outstanding for the last two months of trading.
- 6 HM Revenue & Customs (VAT) The debt due to HM Revenue & Customs is in respect of outstanding VAT for the last six months of trading.
- 7 Barclays Bank Plc The company banked with Barclays Bank Plc, 93 Lewisham High Street, London, SE13 6BB, and utilised the facilities provided by the Bank. The Bank holds no security for its lending.

According to the company's records, the month end Bank balances since March 2014 are as follows -

	£
31st March 2014	8,130 21 CR
30th April 2014	2,560.01 CR
31st May 2014	3,179 88 CR
30th June 2014	1,468 90 CR
31st July 2014	2,086 05 CR
31st August 2014	5,257 16 CR
30th September 2014	3,065 89 CR
31st October 2014	4,531 30 CR
30th November 2014	1,855 50 CR
31st December 2014	685 59 CR
31st January 2015	2,326 77 CR
10th March 2015	1,051 DR

- 8 Director's Loan Account: This represents funds introduced into the company by the director, as can be evidenced from the company's books and records
- 9 Finance Agreements: No provision has been made in the Statement of Affairs in respect of any termination costs which may be applicable having regard to office equipment leasing agreements etc
10. Retention of Title Claims No provision has been made in the Statement of Affairs for any alleged retention of title claims which may be made by creditors
- 11 Prescribed Part Under the provisions of Section 176A of The Insolvency Act, the Liquidator must report on the amount of funds distributed or likely to be distributed to unsecured creditors in respect of the prescribed part The provision only applies where the company has granted a floating charge to any creditor after 15th September 2003 and consequently, there was no prescribed part in this liquidation
- 12 Creditors Claims Generally The amounts shown as due to creditors have been extracted from the company's books and records. Inclusion in the schedule of creditors does not constitute an admission that there is now or has been in the past, any legal liabilities upon the company to make payment of all or part of the amounts shown.

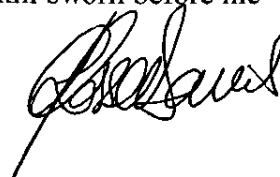
Many creditors have not yet confirmed their claims against the company and it is possible that some invoices have yet to be received All creditor balances are shown inclusive of VAT where applicable

A Sokhi
Director
26th March 2015

This is the Exhibit 3 referred to in the Affidavit of Mr Amarath Sokhi sworn before me
Solicitor/Commissioner for Oaths on this 30th day of March 2015

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CREATIVE MINDS AGENCY LTD



Claire Rosser-Davies MA (Hons)
Solicitor & Commissioner for Oaths

SCHEDULE OF TRADE AND EXPENSE CREDITORS AS AT 26TH MARCH 2015

	£
123 PC, 6 Marechal Neil Parade, Main Road, Sidcup, Kent, DA14 6QF	4,560 00
Mr A Bharij, 34 Ruskind Avenue, Welling, Kent, DA16 3QG	13,000 00
Mr S Verdi, 24 Blenheim Crescent, South Croydon, London, CR2 6BN	7,500 00
Ms T Bansal, 201 Okehampton Crescent, Welling, Kent, DA16 1DD	800 00
Oscar Associates, FreeTrade Exchange, 37 Peter Street, Manchester, M2 5GB	18,000 00
Response Tap, 23 Hanover Square Mayfair, London, W1S 1JB	1,269 17
Roost Media Ltd, 42 Wolsley Close, Crayford, DA1 4BB	1,610 00
UK Advertising & Marketing, UK Arms Hse, 4 Twiselton Court, Priory Hill, Dartford, DA1 2EN	2,170 00
	<u>48,909 17</u>
<u>TOTAL</u>	£48,909 17

Other Creditors' Addresses:

	£
HM Revenue & Customs, Insolvency Unit, PO Box 1970, Liverpool, L75 1WX	5,000
HM Revenue & Customs, 5th Floor, Regian House, James Street, Liverpool. L75 1AD	30,000
Barclays Bank Plc, 93 Lewisham High Street, London, SE13 6BB	1,051
Mr A Sokhi, 40 Frinstead Road, Erith, Kent, DA8 3JX	20,000
Redundancy Payments Office, 7th-9th Floor, 83 Hagley Road, Edgbaston, Birmingham	27,546