

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

07525048

Name of Company

BUILDLITE CO.UK 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 1st April 2015

Signed



Date 2nd April 2015

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

For Official Use	Post Room
Liquidation	
THURSDAY	

Barcode

A44ZUJN6

A16 09/04/2015 #15
COMPANIES HOUSE

Statement of Affairs

Statement as to affairs of

BUILDLITE.CO.UK LTD

on the 1st day of April 2015
being a date not more than 14 days before the date of the resolution for winding up.

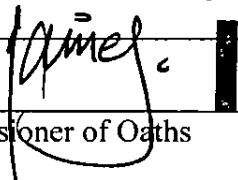
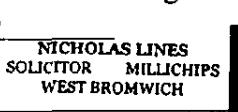
Affidavit

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 Kenneth Charles Reid, director

of (b) 27A North Street, Dudley, West Midlands, DY2 7DU

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 Wednesday, 1st April 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 the Construction of Domestic Buildings

Sworn at	<u>317-319 High Street</u> <u>West Bromwich</u> <u>West Midlands</u>	<u>Signature</u>
Date	<u>1- April 2015</u>	
Before Me	 	
A Solicitor or Commissioner of 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 Kenneth Charles Reid sworn before me
Solicitor/Commissioner for Oaths on this 1st day of April 2015



BUILDLITE.CO.UK LTD

DIRECTOR'S ESTIMATED STATEMENT OF AFFAIRS AS AT 1ST APRIL 2015

	See Note	Book Value at 28.02 14 £	Estimated to Realise £
<u>ASSETS NOT SPECIFICALLY PLEDGED</u>			
Book Debts (at 01 04 15)	(2)	NIL	-
Commercial Vehicles	(3)	8,438	-
Tools & Equipment	(4)	2,560	-
IT Equipment	(5)	11	-
<u>AVAILABLE FOR PREFERENTIAL CREDITORS</u>			
<u>(subject to costs of realisation and liquidation)</u>			NIL
<u>PREFERENTIAL CREDITORS</u>			
Department of Employment (Wages & Holiday Pay)	(6)		2,860
<u>ESTIMATED DEFICIENCY AS REGARDS PREFERENTIAL CREDITORS</u>			
<u>NON-PREFERENTIAL CREDITORS</u>			
Trade & Expense Creditors (See Schedule)		15,527	
HM Revenue & Customs (PAYE / NIC / CIS)	(7)	10,000	
HM Revenue & Customs (VAT)	(8)	12,300	
HSBC Bank Plc	(9)	500	
Loan Creditor	(10)	82,550	
Director's Loan Account	(11)	40,000	
Wages, Redundancy and Payment in Lieu of Notice		3,999	164,876
<u>ESTIMATED DEFICIENCY AS REGARDS NON-PREFERENTIAL CREDITORS</u>			
Add Share Capital – Issued and Fully Paid			1
<u>ESTIMATED TOTAL DEFICIENCY</u>			
		£167,737	

This is the Exhibit 2 referred to in the Affidavit of Mr Kenneth Charles Reid sworn before me
Solicitor/Commissioner for Oaths on this 1st day of April 2015

NICHOLAS LINES
SOLICITOR MILLCHIPS
WEST BROMWICH

BUILDLITE.CO.UK LTD

**NOTES TO BE READ IN CONJUNCTION WITH THE DIRECTOR'S
STATEMENT OF AFFAIRS AS AT 1ST APRIL 2015**

1 Sale Smith & Co Limited On 13th 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 The director advises that there are no book debts due to the company

According to the accountants working papers, net sales since February 2014 have been as follows -

	£
February 2014 – April 2014	34,620
May 2014 – July 2014	52,917
August 2014 – October 2014	40,126
November 2014 – February 2015	<u>71,008</u>
 <u>Total Sales (excluding VAT) for the period from 01 02 14 – 28 02 15 (approximately 12 months)</u>	 <u>£198,671</u>

3 Commercial Vehicles This represents a Vauxhall Vivaro van which the director advises was sold in December 2014, and the sale proceeds injected into the company

4 Tools & Equipment According to the director, no tools or equipment remain available for realisation.

5 IT Equipment The director advises that no IT equipment remains available for realisation

6 Preferential Creditors In view of the recent changes in legislation preferential claims principally relate to certain employee entitlements only

7 HM Revenue & Customs (PAYE/NIC/CIS) The debt due to HM Revenue & Customs is in respect of outstanding deductions of PAYE and National Insurance Contributions outstanding for the last four months of trading

8 HM Revenue & Customs (VAT). The debt due to HM Revenue & Customs is in respect of outstanding VAT since November 2014.

9. HSBC Bank Plc. The company banked with HSBC Bank Plc, 770 Bristol Road South, Northfield, Birmingham, B31 2NN. 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	451.86 CR
30th April 2014	6,297.26 CR
31st May 2014	445.68 CR
30th June 2014	9,463.70 CR
31st July 2014	3,275.91 CR
31st August 2014	1,267.73 DR
30th September 2014	6,865.68 CR
31st October 2014	1,248.97 DR
30th November 2014	7,576.05 CR
31st December 2014	742.59 DR
31st January 2015	3,117.08 CR
28th February 2015	1,050.72 DR

- 10 Loan Creditor. According to the director, this represents funds loaned to the company by a family friend
- 11 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
- 12 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
- 13 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
- 14 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
- 15 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

K C Reid
Director
1st April 2015

This is the Exhibit 3 referred to in the Affidavit of Mr Kenneth Charles Reid sworn before me
Solicitor/Commissioner for Oaths on this 1st day of April 2015.

NICHOLAS LINES
SOLICITOR MILLCHIPS
WEST BROMWICH

WILDLITE.CO.UK LTD

DIRECTOR'S DEFICIENCY ACCOUNT AS AT 1ST APRIL 2015

	£
1 Profit and Loss Account Deficiency as at 1st March 2014	85,872

2 Deficiency arising upon Valuation/Disposal of Tangible Assets:

	Book Value at 28 02 14	Estimated to Realise	
	£	£	
* Commercial Vehicles	(3) 8,438	6,250	
Tools & Equipment	(4) 2,560	-	
IT Equipment	(5) 11	-	
	<u>£11,009</u>	<u>£6,250</u>	4,759

* Sale Price Realised

3. Provision made by the director in respect of bad or doubtful debt	NIL
4. Wages, Redundancy and Payment in Lieu of Notice	3,999
5 Balance - being estimated trading Loss for the period from 01 03 14 – 13.03 15 (approximately 11 months)	73,107
<u>ESTIMATED TOTAL DEFICIENCY</u>	<u>£167,737</u>

SCHEDULE OF EXPENSE CREDITORS AS AT 1ST APRIL 2015

	£
R & M Plywood, No 1 Tat Bank Road, Oldbury, West Midlands, B69 4NU	8,899 26
Viking Scaffolding Services Ltd, 341 Himley Road, Dudley, West Midlands, DY3 2PX	2,496 00
Gater Developments Ltd, 52 Acres Road, Brierley Hill, West Midlands, DY5 2XT	3,005 00
Marg Sat Santokh Manufacturers Ltd, 28 Soho Road, Handsworth, Birmingham, B21 9BH	<u>1,127 00</u>
Total	£15,527 26

Creditors' Addresses:

	£
HM Revenue & Customs, Insolvency Unit, PO Box 1970, Liverpool, L75 1WX	10,000
HM Revenue & Customs, 5th Floor, Regian House, James Street, Liverpool L75 1AD	NIL
HSBC Bank Plc, 770 Bristol Road South, Northfield, Birmingham, B31 2NN	500
Loan Creditor c/o Mr K C Reid, 27A North Street, Dudley, West Midlands, DY2 7DU	82,550
Mr K C Reid, 27A North Street, Dudley, West Midlands, DY2 7DU	40,000
Redundancy Payments Office, 7th-9th Floor, 83 Hagley Road, Edgbaston, Birmingham	6,859