

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

**For Official Use**

To the Registrar of Companies

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**Company Number**

07608850

Name of Company

R A Freight Hire Limited

I / We

Matthew James Higgins, Bulman House, Regent Centre, Gosforth, Newcastle upon Tyne, NE3 3LS

Gordon Smythe Goldie, Bulman House, Regent Centre, Gosforth, Newcastle upon Tyne, NE3 3LS

the liquidator(s) of the above named company attach a statement of the company affairs  
as at 22 May 2015

Signed



Date 22 May 2015

Tait Walker  
Bulman House  
Regent Centre, Gosforth  
Newcastle upon Tyne  
NE3 3LS

Ref 1001506/MJH/GSG/KP/KJ/CH

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Insolvency Section	Post Room
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**Statement of Affairs**

Statement as to affairs of

R A Freight Hire Limited

on the 22 May 2015 the date of the resolution for winding up

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**Statement of truth**

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

Full Name NATASHA FERREIRA

Signed NKF

Dated 22/5/15

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R A Freight Hire Limited  
Statement Of Affairs as at 22 May 2015

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
<b>Assets subject to fixed charge:</b>		
Motor Vehicles	466,253 00	250,000 00
HP/Lease Settlement		(432,000 00)
Deficiency c/d		<u>(182,000 00)</u>
<b>Assets subject to floating charge:</b>		
Motor Vehicles	32,894 00	Uncertain
Trade Debtors	12,007 00	NIL
Directors Loan Account	161,273 00	Uncertain
Related Party Debtors	29,518 00	Uncertain
VAT	40,520 00	NIL
Cash in Hand	50 00	10,200 00
Cash at Bank	3,087 00	NIL
<b>Uncharged assets:</b>		
<b>Estimated total assets available for preferential creditors</b>		<b>10,200 00</b>

Signature 

Date 22/5/15

R A Freight Hire Limited  
Statement Of Affairs as at 22 May 2015

A1 - Summary of Liabilities

	Estimated to Realise £
<b>Estimated total assets available for preferential creditors (Carried from Page A)</b>	10,200 00
<b>Liabilities</b>	
Preferential Creditors -	
RPO Preferential Claim	21,469 72
Employee Preferential Claim	6,280 68
	<u>27,750 40</u>
<b>Estimated deficiency/surplus as regards preferential creditors</b>	<u>(17,550 40)</u>
Debts secured by floating charge pre 15 September 2003	
Other Pre 15 September 2003 Floating Charge Creditors	NIL
	<u>(17,550 40)</u>
Estimated prescribed part of net property where applicable (to carry forward)	NIL
<b>Estimated total assets available for floating charge holders</b>	<u>(17,550 40)</u>
Debts secured by floating charges post 15 September 2003	NIL
<b>Estimated deficiency/surplus of assets after floating charges</b>	<u>(17,550 40)</u>
Estimated prescribed part of net property where applicable (brought down)	NIL
<b>Total assets available to unsecured creditors</b>	NIL
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	
Deficiency b/d	182,000 00
Shortfall to preferential creditors/F C's pre 15 Sept 2003 (brought down)	17,550 40
Trade & Expense Creditors	103,028 57
RPO Unsecured Claim	90,992 34
Employees Unsecured Claim	5,748 60
H M Revenue & Customs	20,000 00
	<u>419,319 91</u>
<b>Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)</b>	<u>(419,319 91)</u>
<b>Estimated deficiency/surplus as regards creditors</b>	<u>(419,319 91)</u>
Issued and called up capital	
Ordinary Shareholders	1 00
<b>Estimated total deficiency/surplus as regards members</b>	<u>(419,320 91)</u>

Signature  Date 22/5/15

**Tait Walker  
R A Freight Hire Limited  
B - Company Creditors**

Key	Name	Address	£
CA00	Asset Management Corp Limited	Brandon House, 180 Borough High Street, London, SE1 1LB	0 00
CB00	BT Plc	Department W, Durham Trading Estate, Providence Roaw, Durham, DH1 1RR	497 26
CB01	British Gas	Northern Powergrid, Manor House, Station Road, Penshaw, DH4 7LA	9,574 53
CC00	Com Truck Ltd	c/o Gills Northern Ltd, Cold Hesledon Ind Est, Seaham, Co Durham, SR7 8ST	5,068 28
CC01	Corporate Finance/Shire Leasing Plc	1 Calico Business Park, Sandy Way, Amington, Tamworth, Staffordshire, B77 4BF	32,621 60
CC02	Cattfoss finance Limited	Elite House, Spellowgate, Driffield, East Yorkshire, YO25 5UP	0 00
CC03	Cargobull Finance	Building 7, Croxley Green Business Park, Hatters Lane, Watford, WD18 8YN	0 00
CD00	Redundancy Payments Service	Insolvency Service, Redundancy Payments, PO Box 16685, Birmingham, B2 2LX	0 00
CE00	Energas Ltd	Westmorland Street, Hull, HU2 0HX	65 78
CF00	First Line Commercial Parts Ltd	Hannington Works, Longgregg Road, Swalwell, Newcastle upon Tyne, NE16 3AS	10,762 03
CF01	State Securities Plc	Burlington House, Bolleigh Grange Office Campus, Grange Drive, Hedge End, Southampton, SO30 2AF	0 00
CG00	GB Lubricants	Albany Road, Gateshead, Tyne and Wear, NE8 3BP	1,136 12
CH00	H M Revenue & Customs	Insolvency Claims Handling Unit, Benton Park View, Longbenton, Newcastle, NE98 1ZZ	0 00
CH01	Huntingdonshire District Council	Pathfinder House, St Mary's Street, Huntingdon, PE29 3TN	1,723 86
CH02	Hill Woolhouse	Unit 1, Chevin Mill, Leeds Road, Otley, West Yorkshire, LS21 1BT	35,000 00
CH03	Holland McLennan & Co	115 Crockhamwell Road, Woodley, Reading, RG5 3JP	4,500 00
CI00	Jones Truck & Trailer Services	11 North Brancepeth Close, Langley Moor, Durham, DH7 8LX	108 00
CK00	KB Tyres	Cardiff Square, Hylton Castle, Sunderland, Tyne and Wear, SR5 3TD	1,809 06
CL00	Liberty Leasing Plc	Liberty House, 37 Mitchell Point, Ensign Way, Hamble, Southampton, Hampshire, SO31 4RF	0 00
CN00	NatWest Commercial Cards Division	Cards Customer Service, PO Box 5747, Southend-on-Sea, SS1 9AJ	16 55
CN01	Nat West Bank Plc	149 Preston Road, Brighton Road, BN1 6AS	83 16
CS00	Shawbrook Asset Finance	Shawbrook House, Dorking Business Park, Station Road, Dorking, Surrey, RH4 1HJ	0 00
CS01	SME Asset Finance	Unit 2625, Kings Court, The Crescent, Birmingham Business Park, Birmingham, West Midlands, B37 7YE	0 00
CW00	Wurth UK Ltd	1 Centurion Way, Erith, Kent, DA18 4AE	62 34
EA00	Mr Grzegorz Aniol	29 Dunkirk Avenue, Houghton Le Spring, Tyne & Wear, DH5 8HN	0 00
EA01	Mr Vasile Ardelean	2 Providence Place, Durham, DH1 2HS	0 00
ED00	Mr Ioan Aurel Danciu	2 Providence Place, Durham, DH1 2HS	0 00
ED01	Mr Keith Dewart	54 Langhurst, Ryhope, Sunderland, SR2 0DZ	0 00

Signature



**Tait Walker  
R A Freight Hire Limited  
B - Company Creditors**

Key	Name	Address	£
EF00	Mr Eziquei Ferreira	18 Gordon Terrace, Southwick, Sunderland, SR5 2DW	0 00
EF01	Ms Maureen Ferreira	6 Thomson walk, Calcot, Reading, Berkshire, RG31 7DP	0 00
EF02	Ms Natasha Ferreira	6 Thomson walk, Calcot, Reading, Berkshire, RG31 7DP	0 00
EF03	Mr Raul Jose Ferreira	6 Thomson walk, Calcot, Reading, Berkshire, RG31 7DP	0 00
EF04	Mr Roberto Ferreira	6 Thomson Walk, Calcot, Reading, Berkshire, RG31 7DP	0 00
EG00	Mr George Gibson	27 Murrayfield, Beckwith Woods, Doxford Park, Sunderland, SR5 5QF	0 00
EG01	Mr Michael Gibson	6 Runnymede Way, Redhouse, Sunderland, SR5 5QF	0 00
EL00	Mr Grzegorz Lenczewski	Papowo Torunski, Ul Osiedlowa 21, 87-148 Lysomice, Poland	0 00
ER00	Mr Melvyn Richardson	11 Collingwood Close, Cramlington, NE23 1HW	0 00
ES00	Mr Roman Switaj	16-400 Suwalski, Korczaka 3/46, Poland	0 00
ET00	Ms Jacqueline Tunnelly	12 Bonaventure, Penshaw Village, Tynes & Wear, DH4 7EP	0 00

**39 Entries Totaling**

**103,028.57**

Signature



**R A Freight Hire Limited****Notes to the Director(s) Statement of Affairs****Dated: 22 May 2015****Motor Vehicles**

At the date of the draft accounts to 31 March 2014 the book value of the motor vehicles was £499,147, of which £466,253 relates to hire purchase vehicles and the balance of £32,894 relates to unencumbered vehicles. The unencumbered vehicles have been disposed of in the period since these accounts.

The remaining HP vehicles relate to trailers and trucks which are financed by several companies, State Securities Plc, Cargobull finance, SME Asset Finance and Shawbrook Asset Finance, who are indebted by approximately £241,000, £25,000, £85,000, £20,000 and £11,000 respectively at the date of liquidation.

The finance companies will seek to uplift the vehicles and, due to the nature and location of the assets, the directors have estimated that the costs to collect and the associated contract termination charges may be £50,000. There will be no residual equity in the vehicles and the finance companies will face a large shortfall. The directors envisage that, based on information provided by the leasing companies, the vehicles will raise £250,000 when sold.

The largest finance company, State Securities Plc, holds a fixed and floating charge over the assets of the Company. The total shortfall has been noted as an unsecured debt as the directors cannot establish at this stage the level of negative equity due to the charge holder.

**Book Debts**

The draft accounts to 31 March 2014 show gross book debts of £12,001 and £29,518 regarding trade debtors and related party debtors respectively. The directors have indicated that current trade debtors are nil and that the related party debtors are unrealisable. This is due to the connected party, which is a Company based in Portugal and is currently in the process of entering into formal insolvency proceedings.

This has not yet been confirmed and the liquidators will investigate this on appointment.

**VAT**

At the date of the draft accounts to 31 March 2014 there was outstanding VAT of £40,520 due to the company. All VAT due has been reclaimed in the period since the last accounts to the date of liquidation and so no VAT is due.

**Cash at Bank**

At the date of the draft accounts to 31 March 2014 there was cash at bank of £3,087. At the date of liquidation the bank accounts are currently overdrawn by £83.

**Employees**

Employees of the Company have claims for arrears of pay, holiday pay, pay in lieu of notice and redundancy pay, as appropriate, following the termination of their contact.

Both arrears of pay and holiday pay rank as preferential claims subject to statutory limits. Amounts in excess of the statutory limits together with pay in lieu of notice and redundancy pay rank as unsecured claims.

Employee claims have been estimated based upon information available at present. Certain of the employee claims will be discharged through the National Insurance Fund, and the fund will have subrogated claims for any amounts paid to the employees.

#### **Director Loan Accounts**

At the date of the draft accounts to 31 March 2014 there was an overdrawn loan account of £161,273. The director has advised that this figure may not be correct and works will be required to be undertaken in order to reconcile the account and establish the true loan account position.

This will be investigated by the liquidators on appointment.

#### **Prescribed Part**

The Prescribed Part (Section 176(A) of the Act) is a proportion of floating charge asset realisations, net of costs, which are set aside for the benefit of unsecured creditors. The Prescribed Part applies to floating charges created on or after 15 September 2003 only.

The Prescribed Part is calculated using a formula laid down in the Act as follows:

- 50% of the net property up to £10,000,
- 20% of the net property in excess of £10,000,
- Subject to a maximum amount of £600,000

We estimate, to the best of our knowledge and belief based on the information known to date, that:

- The value of the Company's net property, before any costs, is nil, and
- The value of the prescribed part of the net property will be nil

The Liquidators may seek a Court order not to distribute the Prescribed Part if they consider that the costs of making a distribution will be disproportionate to the benefits, or can automatically conclude the same without Court approval if the net property is below £10,000.

#### **Trade & Expense Creditors**

The amounts due to trade and expense creditors are taken from the books and records of the Company, and are stated inclusive of VAT. Inclusion does not constitute an admission that there is now or has been in the past any legal liability upon the Company of the whole or part of the amount shown.

#### **General**

The Statement of Affairs does not include any provision for the costs of administering the Liquidation.

**R A Freight Hire Limited**

**Fixed Charge Schedule**

<b>Name of creditor</b>	<b>State Securities plc</b>
<b>Address</b>	Burlington House Bolleigh Grange Office Campus Grange Drive Hedge End Southampton SO30 2AF
<b>Amount of debt</b>	£241,000
<b>Security held by Creditors</b>	<b>Fixed &amp; Floating Charges</b>
<b>Date Security given</b>	22 November 2013 22 November 2013 (Addition to charge) 22 January 2014 (further fixed & floating charge)
<b>Name of creditor</b>	<b>Liberty Leasing Plc</b>
<b>Address</b>	Liberty House 37 Mitchell Point Ensign Way Hamble Southampton Hampshire SO31 4RF
<b>Amount of debt</b>	Nil
<b>Security held by Creditors</b>	<b>Fixed Charge</b>
<b>Date Security given</b>	27 February 2014

**Signature**  **Date** 22/5/15