

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

07611684

To the Registrar of Companies Company Number

ELITE PRINT SOLUTIONS LIMITED

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

I, J M Titley of Leonard Curtis, Hollins Mount, Hollins Lane, Bury, BL9 8DG, the Joint Liquidator of the above named Company, attach a statement of the Company's affairs as at 01 April 2014

Signed



Date 01 April 2014

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

Leonard Curtis
Hollins Mount
Bury
BL9 8DG
For official use

For official use	 *A35DTWWH*	#27
TUESDAY	A21	08/04/2014
COMPANIES HOUSE		
		

Statement of Affairs

Statement as to affairs of

ELITE PRINT SOLUTIONS LIMITED

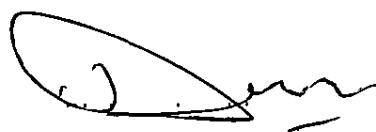
on the 01 April 2014 being a date not more than 14 days before the date of the resolution for winding up

Statement of truth

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

Full name *MARK LEE Dawson*

Signed



Dated

1 - 4 - 14

DIRECTOR'S ESTIMATED STATEMENT OF AFFAIRS AS AT 01 APRIL 2014

	Note	Book value £	Estimated to Realise £
Assets Specifically Pledged			
Debtors	1	77,771	28,000
less Factor 21 Limited	1	(54,413)	(54,413)
Surplus / (Shortfall) c/fwd – Factor 21		23,358	(26,413)
Assets Not Specifically Pledged			
Office Equipment	2	1,000	300
Plant & Machinery	2	18,000	7,500
Stock	2	100	30
Vehicles	2	1,900	800
		21,000	8,630
		44,358	8,630
Preferential Creditors			
Employee Claims / ERA 2006 Claims (est)	3	(4,000)	(4,000)
Net Property available for Prescribed Part*		40,358	4,630
Less Prescribed Part	4	(N/a)	(N/a)
Available for Floating Charge Creditor		40,358	4,630
Shortfall b/fwd – Factor 21 Limited		(Nil)	(26,413)
Surplus / (Shortfall) c/fwd		40,358	(21,783)
Add Prescribed Part	4	N/a	N/a
Available for Ordinary Unsecured Creditors		40,358	Nil
Ordinary Unsecured creditors			
Shortfall b/fwd - Factor 21		(Nil)	(21,783)
Employee Claims / ERA 2006 Claims (est)	3	(8,000)	(8,000)
H M Revenue & Customs - Corp Tax (est)	5	(2,800)	(2,800)
H M Revenue & Customs - PAYE / NI (est)	5	(7,000)	(7,000)
H M Revenue & Customs - VAT (est)	5	(Nil)	(Nil)
Directors' Loans (est)	6	(63,000)	(63,000)
Trade and Expense Creditors (est)	7	(88,359)	(88,359)
Total Ordinary Unsecured Creditors		(169,159)	(190,942)
Estimated Deficiency as regards Creditors		(128,801)	(190,942)
Issued share capital		(100)	(100)
Estimated Deficiency as regards Members		(128,901)	(191,042)

Signed



Mr Mark Dawson

01 April 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**Debtors**

Factor 21 (North) Limited is party to an Invoice Discounting Agreement with the Company in relation to the Company's debtors. In addition, Factor 21 (North) Limited hold security by way of a floating charge created on 10 December 2013 and delivered 17 December 2013. The book value of the debtors has been provided by the director from the Company's books and records and from information provided by Factor 21 (North) Limited. After discussions with the invoice discounting provider, the debtors have been written down to account for potentially bad and doubtful debts for the purpose in the Statement of Affairs. It is understood that any potential shortfall suffered by Factor 21 (North) Limited has been personally guaranteed by the director Mark Dawson and former director Andrew Cross.

2. Assets Not Specifically Pledged**Office Equipment**

The office equipment has had a valuation completed by independent valuation agents Charles Taylor. The book value and estimated to realise value of the stocks have been extracted from the valuation report for the purpose in the Statement of Affairs.

Plant & Machinery

The plant & machinery has had a valuation completed by independent valuation agents Charles Taylor. The book value and estimated to realise value of the stocks have been extracted from the valuation report for the purpose in the Statement of Affairs.

Stock

The stock has had a valuation completed by independent valuation agents Charles Taylor. The book value and estimated to realise value of the stocks have been extracted from the valuation report for the purpose in the Statement of Affairs.

Vehicles

The vehicles have had a valuation completed by independent valuation agents Charles Taylor. The book value and estimated to realise value of the stocks have been extracted from the valuation report for the purpose in the Statement of Affairs.

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

Where applicable, employees will be entitled to make claims (subject to certain limits) under the Employment Rights Act 2006 (ERA'2006) from the government department known as the Redundancy Payments Service ("RPS"). The Employee claims may include arrears of pay, holiday pay, compensation in lieu of notice and redundancy. Where applicable, the RPS will make payments directly to the employees and then the RPS will then lodge a claim against the Company in respect of the payments it has made. Employee Claims / ERA'2006 have been estimated for the purposes of the statement of affairs and are not considered as agreed amounts.

Signed



Mr Mark Dawson

01 April 2014

NOTES TO THE ESTIMATED STATEMENT OF AFFAIRS (cont.)

4. Prescribed Part

The Insolvency Act 1986 provides that, where a company has created a floating charge after 15 September 2003, a prescribed part of the company's net property must be made available to the unsecured creditors and not be distributed to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured claims. The net property represents the assets available after the costs and expenses of the insolvency procedure and the discharge of preferential creditors' claims in full. No provision has been included within the estimated statement of affairs regarding the costs and expenses of the insolvency procedure.

The method of calculating the prescribed part is given below.

Where the net property does not exceed £10,000 (the prescribed minimum) it may be considered that the cost of making a distribution is disproportionate to the benefits and no prescribed part is required to be set aside.

Where the net property exceeds £10,000 the prescribed part is calculated at a value of 50% of the first £10,000 plus a further 20% of the net property which exceeds £10,000, up to a maximum prescribed part of £600,000.

Based upon the information currently available, it is estimated that there will not be a prescribed part fund available in this case.

The net property in this case is expected to be less than the prescribed minimum and we consider that the cost of making a distribution of the prescribed part in this case to be disproportionate to the benefits. Accordingly, it is estimated that there will not be a prescribed part fund available in this case.

5. H M Revenue & Customs – PAYE / NI & CORPORATION TAX

The liability to HMRC in respect of unpaid PAYE, NIC and Corporation Tax has been extracted from the Company's books and records as provided by the directors. A detailed list of these amounts has been provided at Appendix III. The amounts shown should not be regarded as agreed.

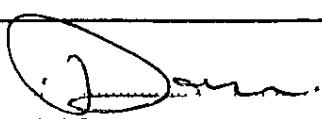
6. Directors' Loans

Details of the directors' loan accounts in relation to Mark Dawson and Andrew Cross have been extracted from the Company's books and records as provided by the directors. A detailed list of these amounts has been provided at Appendix III. The amounts shown should not be regarded as agreed.

7. Trade and Expense Creditors

Details of the Company's trade and expense creditors have been extracted from the Company's books and records as provided by the directors and / or the Company's advisors. A detailed list of these amounts has been provided at Appendix III. The amounts shown should not be regarded as agreed.

Signed



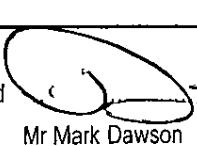
Mr Mark Dawson

01 April 2014

SCHEDULE OF CREDITORS

See attached list

Signed



Mr Mark Dawson

01 April 2014

B - Company Creditors

E660Q Elite Print Solutions Limited

Code	Name & Address	Amount of Debt
C0001	Garvin Print 106 Shaw Road Oldham OL1 4AB	20,760 00
C0002	Office Impression The Great Barn Wootton Park Wootton Wawen Warwickshire B95 6HJ	28,000 00
C0003	Andrew Cross 36 Three Acres Drive Stockport SK5 7NE	35,000 00
C0004	Mark Dawson 3 Old Kiln Lane Grotton Oldham OL4 5RZ	28,000 00
C0005	Sefton & Co Accountants 141 Union Street Oldham OL1 1TE	3,234 00
C0006	Austin Wilkinson	259 00
C0007	Blockfoil Manchester Chadderton Industrial Estate Greenside Way Middleton Manchester M24 1SW	576 00
C0008	Browns CTP Unit B Cobalt Way Middleton Manchester M24 1NN	10,500 00
C0009	C & C Lam	66 00
C0010	CF Labels New Mills High Peak SK22 3JS	295 00
C0011	CNI Solutions Digital World Centre, 1 Lowry Plaza The Quays, Salford Manchester M50 3UB	1,504 00
C0012	Charles Robinson	72 00

Signature



Date

1-4-14

B - Company Creditors

E660Q Elite Print Solutions Limited

Code	Name & Address	Amount of Debt
C0013	Display Print Unit E5 J31 Business Centre Motherwell Way West Thurrock Grays Essex RM20 3XD	1,750 00
C0014	Finishline	684 00
C0015	Flog It 2 US Unit 1 The Tannery Queensway Rochdale OL11 2YW	315 00
C0016	Northern Col Wentworth Castle Stainborough Barnsley S75 3ET	888 00
C0017	Oldham Council Civic Centre West Street Oldham OL1 1UT	529 00
C0018	Pitney Bows Building 5 Trident Place Hatfield Business Park Mosquito Way Hatfield AL10 9UJ	1,750 00
C0019	Sage North Park Newcastle upon Tyne NE13 9AA	1,700 00
C0020	Sign UK	750 00
C0021	Trio Screenprint Unit 1, Coldhurst St Oldham OL1 2BQ	628 00
C0022	United Utilities Haweswater House Lingley Mere Business Park Lingley Green Avenue Great Sankey Warrington WA5 3LP	537 00
C0023	HMRC PAYE / NIC Accounts Office Cumbernauld Cumbernauld Glasgow G67 1YZ	7,000 00

Signature

Date

1-4-14

B - Company Creditors

E660Q Elite Print Solutions Limited

Code	Name & Address	Amount of Debt
C0024	HMRC Corporation Tax CT Operations S1564 PO Box 29997 Glasgow G70 5AB	2,800 00
C0025	Sync Creative Unit C1, Meadowbank Business Park Hollinwood, Oldham Lancashire OL9 8EH	1,200 00
C0026	Unicom Telecoms Longley Lane Manchester M22 4SY	300 00
C0027	Lloyds TSB Bank Plc 16 Market Place Oldham OL1 1JG	5,062 00
C9999	Paper 4 Print Unit C2 Penrhyn Court Penrhyn Road Knowsley Business Park Liverpool L34 9AB	7,000 00
		£161,159 00

Signature



Date

1-4-14