

Statement of Company's AffairsPursuant to Section 95/99 of the
Insolvency Act 1986**S.95/99**

To the Registrar of Companies

For Official Use

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Company Number

07731065

Name of Company

(a) Insert full name of
company

(a) MD Promotions (Cheshire) Ltd

(b) Insert full name I/We ^(b) Alex Kachani
and addressof Crawfords Accountants LLP, Stanton House
41 Blackfriars Road
Salford
Manchester, M3 7DB

(c) Insert date

the Liquidator(s) of the above named company attach a statement of the company's
affairs as at ^(c) 17 April 2015

Signed



Date 17 April 2015

The presenter's name,
address and referenceCrawfords Accountants LLP
Stanton House
41 Blackfriars Road
Salford
Manchester M3 7DB
C661/5/AK/SH

For Official Use

Liquidation Section

Post Room

TUESDAY



A16

A45RUCBU

21/04/2015

#158

COMPANIES HOUSE

Statement Of Affairs

IN THE MATTER OF MD PROMOTIONS (CHESHIRE) LTD

and

IN THE MATTER OF THE INSOLVENCY ACT 1986

Statement as to the affairs of MD Promotions (Cheshire) Ltd

on the 17 April 2015 the date of the resolution for winding up

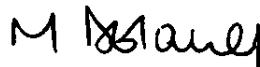
Statement of Truth

I/We Mr Michael Delaney

of 47 Highfield Avenue, Warrington, WA4 5DX

Make a Statement of Truth and say that the several pages exhibited hereto and marked "MD1" 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 17 April 2015 the date of the resolution for winding up and that the said company carried on business as Bar

Signature



Date

17 April 2015

IN THE MATTER OF
MD PROMOTIONS (CHESHIRE) LTD

This is the exhibit marked "MD1" referred to in the Statement of Truth of Mr Michael Delaney

ASSETS

Book Value

£

Estimated to Realise

£

8,081

NIL

48

48

1,862

Note 3

5,800

5,800

15,791

5,848

Date _____

Summary of Assets (7/98)

A1 – Summary of Liabilities

	Estimated to Realise
Estimated total assets available for creditors (from Summary of Assets)	5,848
Liabilities	
Estimated surplus as regards creditors	5,848
Debts secured by a floating charge:-	
Estimated surplus of assets available for non-preferential creditors	5,848
Non-preferential claims:-	
Trade creditors per schedule	£ 10,078
Crown creditors per schedule	4,644
Director's loan account	13,425
	28,147
Estimated deficiency as regards creditors	22,299
Issued and called-up capital:-	£ 100
	100
Estimated deficiency as regards member	22,399

Signature M. Delaney

Date 17/4/15

Summary of Liabilities (7/98)

MD Promotions (Cheshire) Ltd

Notes to the Statement of Affairs

- 1 The director advises that the main value of the fixtures and fittings related to property leasehold improvements which formed part of the building, which were reported in the 2013 accounts with a net book value of £8,081 as at 31 August 2013. The director advises that these fixtures and fittings cannot be removed and therefore are unrealisable in the liquidation.
- 2 A sum of £4,900 has already been transferred from the company's bank account to Crawfords' client account prior to the liquidation and this amount is included in cash in hands of accountants. It is understood that there is still a nominal credit balance at bank but this cannot be ascertained at the time of preparing the report. The appointed Liquidator will recover the balance from the bank.
- 3 There is a Corporation Tax refund of circa £1,862 but this is likely to be set-off by other crown liabilities.
- 4 The company sold its residual stock at cost to Box Works Leisure Limited, a newly incorporated company set-up by a former employee, for £900 inclusive of VAT prior to liquidation, which was based on a professional valuation. This amount has been handed over to the appointed Liquidator on the day of the meeting of creditors and has been included as cash in hands of accountants.
- 5 Claims of creditors are subject to agreement in due course. The amounts stated will not prejudice your claim which will be agreed, if appropriate, by the Liquidator in due course.
- 6 Section 176A of the Insolvency Act 1986 (as amended) requires the Liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a "qualifying floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property". A company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. A Liquidator has to set aside -
 - 50% of the first £10,000 of the net property, and
 - 20% of the remaining net property up to a maximum of £600,000There is no qualifying floating charge in this case so the prescribed part provisions do not apply.
- 7 Subject to the costs and expenses of the winding up.
- 8 Subject to the verbal explanations to be given at the meeting of creditors 17 April 2015.

Estimated Deficiency Account

	£	£
Amounts written off assets		
Book Value	15,791	
Estimated to Realise	<u>5,848</u>	9,943
Profit and Loss Account – 31 August 2013		6,172
Estimated trading losses for the period from 1 September 2013 to cessation		<u>6,284</u>
<u>Estimated Total Deficiency as per Statement of Affairs</u>		<u>22,399</u>

MD PROMOTIONS (CHESHIRE) LTD

Schedule of Trade Creditors

British Gas Business, Spinneyside, Penman Way, Grove Park, Leicestershire, LE19 1SZ Ref 600453134	£ 755 96
BT Department W, Durham TE, Providence Row, Durham, DH1 1RR Ref LV 1269 8989	131 42
PRS for Music, PO Box 4575, Worthing, BN11 9AR Ref 722421	1,134 25
United Utilities, PO Box 50, Warrington, WA55 1AQ Ref 4189547222	1,056 62
Warrington Borough Council, New Town House, Buttermarket Street, Warrington, WA1 1NH	7,000 00
	10,078.25

Schedule of Crown Creditors

H M Revenue & Customs NI Contributions Office, Insolvency Longbenton, Newcastle upon Tyne, NE98 1ZZ Ref 120 PN 00337216 [PAYE/NIC]	£ 1,313.68
HM Revenue & Customs National Insolvency Unit, 5th Floor Regian House, James Street, Liverpool, L75 1AD Ref 129 5958 68 [VAT] (Est)	2,000 00
HM Revenue & Customs, GMD, Cotton House, 7 Cochrane Street, Glasgow, G1 1GY Ref XTM00000038221	1,330 00
	4,643.68

Director's Loan Account

Mr M Delaney, 47 Highfield Avenue, Appleton, Warrington, WA4 5DX	£ 13,425 70
	13,425.70

Total	28,147.63
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