

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

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Company Number

07944693

Name of Company

Sovereign Consumer Packaging Limited

We

Martin John Atkins FCA CTA FABRP, 2 Mountview Court, 310 Friern Barnet Lane, Whetstone, London, N20 0YZ

Jonathan David Bass FCCA MABRP, 2 Mountview Court, 310 Friern Barnet Lane, Whetstone, London, N20 0YZ

the liquidator(s) of the above named company attach a statement of the company affairs as at 15 April 2015

Signed

Date

09 April 2015

Harris Lipman LLP
 2 Mountview Court
 310 Friern Barnet Lane
 Whetstone
 London
 N20 0YZ

Ref S3630/M1A/1DR/1SK

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COMPANIES HOUSE

Statement of Affairs

Statement as to affairs of

Sovereign Consumer Packaging Limited

on the 15 April 2015 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

SIMON MARK LEVY

Signed

Simon Levy

Dated

15/4/15

Sovereign Consumer Packaging Limited
Statement Of Affairs as at 15 April 2015

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge.		
Book Debts	21,586 75	21,586 75
Factor 21 plc	(18,502 12)	
	3,084 63	3,084 63
Assets subject to floating charge		
Cash held in HL Contra	7,425 00	7,425 00
Uncharged assets:		
Estimated total assets available for preferential creditors		10,509 63

Signature

Date

15/4/15

Sovereign Consumer Packaging Limited
Statement Of Affairs as at 15 April 2015

A1 - Summary of Liabilities

	Estimated to Realise £
Estimated total assets available for preferential creditors (Carried from Page A)	10,509 63
Liabilities	
Preferential Creditors -	NIL
Estimated deficiency/surplus as regards preferential creditors	10,509 63
Debts secured by floating charge pre 15 September 2003	
Other Pre 15 September 2003 Floating Charge Creditors	NIL 10,509 63
Estimated prescribed part of net property where applicable (to carry forward)	5,101 93
Estimated total assets available for floating charge holders	5,407 70
Debts secured by floating charges post 15 September 2003	
Estimated deficiency/surplus of assets after floating charges	5,407 70
Estimated prescribed part of net property where applicable (brought down)	5,101 93
Total assets available to unsecured creditors	10,509 63
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	
Trade & Expense Creditors	42,506 75
HM Revenue and Customs - PAYE & NIC	3,919 36
HM Revenue and Customs - VAT	4,318 83
	50,744 94
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F C's post 14 September 2003)	(40,235 31)
Estimated deficiency/surplus as regards creditors	(40,235 31)
Issued and called up capital	
Ordinary Shareholders	1 00
	1 00
Estimated total deficiency/surplus as regards members	<u>(40,236 31)</u>

Signature

Date

15/4/15

Sovereign Consumer Packaging Limited
B - Company Creditors

Key	Name	Address	£
CA00	Absolute Warehouse	Ricketts House, Stourton Business park, Queen St, Leeds, LS10 1DW	1,337 61
CB00	Burhill Logistics Ltd	PD House, Parker Avenue, Felxtowe, Suffolk, IP11 4HF	2,436 67
CB01	Boxes GH Ltd t/as Clondalkin	Palatine Mill, Meadow St, Great Harwood, Lancs BB6 7EJ	3,701 53
CF00	Fercam Austria GmbH	A-6250 Kundl, Moslbichi 78, Austria	2,790 60
CF01	FSPG	21 Bedford Sq , London, WC1B 3HH	1,205 08
CF02	Factor 21 plc	9 Thames Park, Lester Way, Wallingford, Oxfordshire, OX10 9TA	18,502 12
CG00	Graphic Packaging International	Security Given Fixed & Floating Charge Date Given 29/10/2014	18,641 15
CG01	Graphic International	Cockburn Fields, Middleton Grove, Leeds, LS11 5LX	4,256 17
CJ00	Jones Metcalf Ltd t/as Express Freight Solutions	Les Hauts de Masnieres, 2 Allee des Chenes, 59241 Masnieres, France	234 00
CN00	Neotron Spa	Phoenix Way, Burnley, Lancs, BB11 5SX	1,429 32
CN01	Newton Transport Ltd	Stradello Aggazzotti 104, 41126 Modena, Italy	264 00
CT00	Thomas Cook Operations Ltd	Brook St, Mid Kent Business Park, Snodland, Kent, ME6 5UD	6,066 34
CT01	TNT	Coningsby Rd, Peterborough, Cambs, PE3 8SB	144 28
CZ00	HM Revenue and Customs	PO Box 4, Bury, Lancs, BL8 9AR	0 00
CZ91	HM Revenue and Customs	Insolvency and Securities, 3rd Floor, Euston Tower, 286 Euston Road, London, NW1 3UQ	
CZ92	HM Revenue and Customs	Enforcement Office, Durrington Bridge House, Barrington Road, Worthing, West Sussex, BN12 4SE	0 00
CZ93	HM Revenue and Customs	National Insolvency Unit, 5th Floor, Regain House, James Street, Liverpool, L75 1AD	4,318 83
RL00	Mr Simon Levy	Insolvency Claims Handling Unit Room BP3202, Warkworth House Benton Park View, Longbenton, Newcastle Upon Tyne, NE98 1ZZ	3,919 36
		12 The Ridgeway, London, N14 6NU	0 00
18 Entries Totalling			69,247.06

Signature



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Sovereign Consumer Packaging Limited
C - Shareholders

Key	Name	Address	Pref	Ord	Other	Total
HL00	Mr Simon Levy	12 The Ridgeway, London, N14 6NU	0	1	0	1
1	Entries Totalling					1



Signature

Page 1 of 1

D – Deficiency Account

SOVEREIGN CONSUMER PACKAGING LIMITED

	Notes	£
Surplus / (Deficit) to the shareholders per the Company's financial statements as at 31 December 2013	1	6,135 00
Estimated surplus / (deficiency) on realisation of sale of assets in the liquidation	2	Nil
Estimate profit / (loss) on trading for the period from 31 December 2013 to 15 April 2015 (β)	3	(46,370 31)
Estimated deficiency as regards Creditors		(40,235 31)
Less Write off of the share capital	4	(1 00)
Estimated deficiency as regards Members	5	(40,236 31)

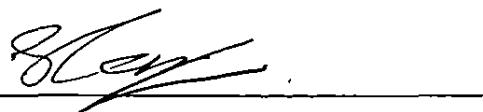
The following notes form an integral part of the above statement

- 1 This is the shareholders funds detailed on the last filed financial statements It is made up of share capital and the balance on the profit and loss account
- 2 This is the amount that the company's assets have increased by/decreased by in estimated value by compared with the Book values listed on the Statement of Affairs
- 3 This is an estimated figure for the loss in the final trading period since the last filed financial statements In this instance it is the estimated profit/loss for the 15 month period since the last financial statements The figure is a balancing figure (β) and therefore an estimate
- 4 This is the amount owing to the shareholders in respect of the shareholding that they purchased in the company
- 5 This figure is the total Estimated Deficiency to Members taken from the bottom of sheet A1 - Summary of Liabilities

Additional Notes

- 6 There is a fixed and floating charge which was granted to Factor 21 plc 9 Thames Park, Lester Way, Wallingford, Oxfordshire, OX10 9TA on 29 October 2014 and registered at Companies House on 07 November 2014

Signature



15 April 2015

D – Deficiency Account

7 Factor 21 plc holds two sales ledgers, one for Pound Sterling book debts and the other for Euro book debts The distribution between the two ledgers is as follows-

£ sales Ledger	£3,213 30
€ sales Ledger	€25,171 63

Factor 21 plc holds two current accounts Distribution between the two current accounts is as follows-

£ current account	£2,685 11
€ current account	€21,669 31

These amounts do not include any potential termination charges which may be incurred upon liquidation

8 The Euro amounts have been converted to Pound Sterling using an exchange rate of £1 equating to €1 37

9 The book debts have been insured by Atradius Credit Insurance N V, 3 Harbour Drive, Capital Waterside, Cardiff, CF10 4WZ

10 The figure referred to as "Cash held in HL Contra" represents monies belonging to the company currently placed in the Harris Lipman Client Account

11 Trade and other creditors' balances are provisional and subject to agreement in due course by the liquidator Inclusion or exclusion from the list of creditors does not constitute admission or rejection of claims by the liquidator

12 There are provisions of the insolvency legislation that require a 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 "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 £600,000

The company gave a fixed and floating charge to Factor 21 plc on 29 October 2014 The money due to Factor 21 plc will be fully repaid from the fixed charge they hold over book debts As a result, it will not be necessary to pay them any money under their floating charge, and the prescribed part provisions will not apply If it transpires that they do have a short fall and thus a valid floating charge the prescribed part will be applied and calculated

Signature



15 April 2015

D – Deficiency Account

- 13 The director, Simon Levy has given a personal guarantee in the sum of £40,000 00 in respect of the liability due to Factor 21 plc in respect of their invoicing discounting facility to the Company
- 14 The Statement of Affairs does not take into account the cost of realisation of the assets or the cost of the liquidation and it is subject to verbal explanations given at the meeting of creditors

Prepared by

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15 April 2015