

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

07952639

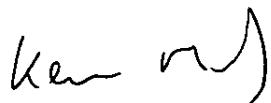
To the Registrar of Companies Company Number

DIFURIA PLANT LIMITED

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

I, K Murphy of Leonard Curtis, Albion Court, 5 Albion Place, Leeds LS1 6JL, the Joint Liquidator of the above named Company, attach a statement of the Company's affairs as at 18 May 2015

Signed



Date 18 May 2015

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

Leonard Curtis
Tower 12
18/22 Bridge Street
Spinningfields
Manchester
M3 3BZ
For official use

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COMPANIES HOUSE

Statement of Affairs

Statement as to affairs of

DIFURIA PLANT LIMITED

on the **18 May 2015** 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... GIUSEPPE ANTONIO DIFURIA

Signed ...

Dated 18th May, 2015

DIRECTOR'S ESTIMATED STATEMENT OF AFFAIRS AS AT 18 MAY 2015

	Note	Book Value £	Estimated to Realise £
Assets Specifically Pledged			
Goodwill	1	35,722	Nil
Less. HSBC Bank Plc	2	(44,000)	(44,000)
Surplus / (Shortfall) c/fwd -		<u>(8,278)</u>	<u>(44,000)</u>
Debtor Surplus	3	30,306	30,306
less Bibby Financial Services Limited	3	(7,200)	(7,200)
Surplus / (Shortfall) c/fwd. -		<u>23,106</u>	<u>23,106</u>
Assets Not Specifically Pledged			
Debtor Surplus b/f		23,106	23,106
Chattel Assets	4	2,400	200
		<u>25,506</u>	<u>23,306</u>
Preferential Creditors			
Employee Claims / ERA 2006 Claims (est)	5	<u>(1,589)</u>	<u>(1,589)</u>
Net Property available for Prescribed Part*		23,917	21,717
Less Prescribed Part	6	<u>n/a</u>	<u>(7,343)</u>
Available for Floating Charge Creditor		23,917	14,374
HSBC Bank Plc	2	<u>(8,278)</u>	<u>(44,000)</u>
Surplus / (Shortfall) c/fwd.		<u>15,639</u>	<u>(29,626)</u>
Add Prescribed Part	6	<u>n/a</u>	<u>7,343</u>
Available for Ordinary Unsecured Creditors		<u>15,639</u>	<u>7,343</u>
Ordinary Unsecured creditors			
Employee Claims / ERA 2006 Claims (est)	7	n/k	n/k
H M Revenue & Customs - PAYE / NI (est)	8	(61,515)	(61,515)
H M Revenue & Customs - VAT (est)	8	(69,419)	(69,419)
Directors' Loans (est)	9	(41,788)	(41,788)
Trade and Expense Creditors (est)	10	<u>(40,676)</u>	<u>(40,676)</u>
Total Ordinary Unsecured Creditors		<u>(213,398)</u>	<u>(213,398)</u>
Estimated Deficiency as regards Unsecured Creditors		<u>(197,759)</u>	<u>(206,055)</u>
Shortfall b/fwd - HSBC Bank Plc		Nil	(29,626)
Estimated Deficiency as regards Creditors		<u>(197,759)</u>	<u>(235,681)</u>
Issued share capital		<u>(100)</u>	<u>(100)</u>
Estimated Deficiency as regards Members		<u>(197,859)</u>	<u>(235,781)</u>

Signed



18 May 2015

Mr Giuseppe Antonio Difuria

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. Goodwill

The Company accounts as at 31 March 2013 detail a value of £35,722 in respect of goodwill. Following the cessation of trade, it is not anticipated that any realisation will be made in respect of goodwill

2. HSBC Bank Plc ("HSBC")

HSBC previously provided an overdraft facility to the Company in the sum of £20,000 however since June 2014, HSBC have reduced this facility and now no overdraft facility is available. HSBC are also owed a sum of approximately £44,000 in relation to a loan provided. It is understood that HSBC hold security by way of personally guarantees provided by Mr Giuseppe Difuria and Mrs June Difuna

3. Debtor Surplus / Bibby Financial Services Limited ("Bibby")

Bibby provided an invoice finance facility to the Company and hold security by way of a debenture, incorporating a fixed and floating charge

Bibby have advised that the Company's debtor ledger has been collected in full and a credit balance of £30,306 is currently held. Further termination charges, pursuant to the invoice finance agreement and estimated at £6,000 plus VAT, are yet to be applied

The surplus after deduction of any charges applicable will be available to the Liquidator.

4. Chattel Assets

The Company held a number of items of office furniture and equipment. Our agents have provided a desktop valuation of these items and advise that the insurable value is approximately £2,400 however, should the assets be sold on a forced sale basis, a sum of £200 may be recoverable

It should be noted that the Company previously held a number of items of plant and machinery which were subject to finance agreements. The Company fell behind in its obligations to financiers and was unable to keep up repayments. Subsequently, the assets held no equity. The directors held discussions with the financiers and novated these agreements to a connected company. Please note that the directors had also provided personal guarantees to the financiers. These transfers will be investigated further by the subsequently appointed Liquidator

5. 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 Giuseppe Antonio Difuna

18 May 2015

NOTES TO THE ESTIMATED STATEMENT OF AFFAIRS (cont.)

6. 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 may be a prescribed part fund available in this case however is dependent on the final level of costs and expenses of the liquidation.

7. HM Revenue & Customs – PAYE / NI & VAT

The liability to HMRC in respect of unpaid PAYE, NIC and VAT has been extracted from a letter received from HM Revenue & Customs. The outstanding liabilities have accrued since March 2014.

8. Directors' Loans

Details of the directors' loan accounts 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.

9. 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. A detailed list of these amounts has been provided at Appendix III. The amounts shown should not be regarded as agreed.

Signed

18 May 2015

Mr Giuseppe Antonio Difuria

DIFURIA PLANT LIMITED

APPENDIX III

SCHEDULE OF CREDITORS

See attached list

Signed



Mr Giuseppe Antonio Difuria

18 May 2015

B - Company Creditors

D585Q Difuria Plant Limited

Code	Name & Address	Amount of Debt
C0001	Basset Law District Council Queens Buildings Potter Street Worksop Notts S80 2AH	5,092 03
C0002	Barker Ross Group 24 De Montfort Street Leicester LE1 7GB	1,058 88
C0003	GW & SW Borrows Baxter Farm Aukley Doncaster South Yorks	7,488 00
C0004	Culpit Plant Hire Bluebell Farm Old North Road Scarthingmoor Nr Weston Newark	18,276 00
C0005	Grundy & Co Excavations Limited The Liver Yard Dilton Road Widness WA8 0TP	1,700 00
C0006	Haven Power Limited Customer Operations The Havens Ransomes Europark Ipswich IP3 9SJ	1,109 46
C0007	Johnsons Apparelmaster Oslo Road Sutton Fields Ind Est Hull HU7 0YN	953 96
C0008	McConnel Limited Tameside Works Ludlow Shropshire SY8 1JL	367 05
C0009	PGC Demolition Limited Silvester House Roe Acre Tanne Bradshaw Street Hey Wood	1,160 00
C0010	STC 11 Albert Road Retford Nottinghamshire DN22 6JD	480 00

Signature

Date 18/05/2015

B - Company Creditors

D585Q Difuria Plant Limited

Code	Name & Address	Amount of Debt
C0011	S R P Toilet Hire Limited Coldham Road Coningsby Lincolnshire LN4 4SE	715 48
C0012	TK Lynskey (Excavations) Limited The Foundry Common Lane Wath-Upon-Dearne Rotherham S63 7DY	2,094 72
C0013	Whamcliffe Business Systems Limited Wentworth Ind Park Marple Road Tanksley Barnsley S75 3DL	180 00
C0014	Mr G Difuria	17,197 99
C0015	Mrs J Difuria	24,589 83
C0016	HM Revenue & Customs National Insolvency Unit 5th Floor Regian House James Street Liverpool L75 1AD	130,934 52
C0017	HSBC Bank Plc 21 Market Place Gainsborough Lincolnshire DN21 2BU	44,000 00
C0018	Bibby Financial Services Limited Woodland House Woodland Park Bradford Road Chain Bar, Cleckheaton Bradford BD19 6BW	7,200 00
C0019	Preferential Creditors	1,589 00
		£266,186.92

Signature 

Date 18/05/2015

COMPANY SHAREHOLDERS

Signature _____

Date 18/05/2015