

**S.95/99**

To the Registrar of Companies

For Official Use

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Company Number

08031673

Name of Company

(a) Insert full name of company

(a) Budget Signs Graphics Ltd

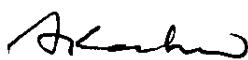
(b) Insert full name I/We <sup>(b)</sup> Alex Kachani  
and address

of 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 <sup>(c)</sup> 23 April 2015

Signed

Date: 23 April 2015The presenter's name,  
address and reference

Crawfords Accountants LLP  
 Stanton House  
 41 Blackfriars Road  
 Salford  
 Manchester M3 7DB  
 C664/5/AK/KLB

For Official Use	
Liquidation Section	Post Room

WEDNESDAY  
 QIQ

  
 \*Q47B2JSY\*  
 13/05/2015 #113  
 COMPANIES HOUSE

**Statement Of Affairs**

**IN THE MATTER OF Budget Signs Graphics Ltd**

**and**

**IN THE MATTER OF THE INSOLVENCY ACT 1986**

Statement as to the affairs of Budget Signs Graphics Ltd

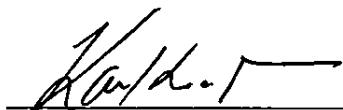
on the 23 April 2015 the date of the resolution for winding up

**Statement of Truth**

I/We      Mr Kaikus Fazil  
of      16 Hornsea Close, Bury, BL8 2UA

Make a Statement of Truth and say that the several pages exhibited hereto and marked "KFI" 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 23 April 2015 the date of the resolution for winding up and that the said company carried on business as Sign Manufacturer

Signature



Date.

23 April 2015

**IN THE MATTER OF**  
**Budget Signs Graphics Ltd**

This is the exhibit marked "KF1" referred to in the Statement of Truth of Mr Kaikus Fazil

A – Summary of Assets

ASSETS	Book Value £	Estimated to Realise £
<b>Assets specifically pledged:-</b>		
<b>Assets not specifically pledged:-</b>		
Cash at Bank	700	700
Cash in Hand	2,700	2,700
Trade Debtors	1,200	-
Plant & Machinery	5,000	2,600
Stock	500	200
Motor Vehicle	1,948	1,000
<b>Estimated total assets available for preferential creditors</b>	<b>12,068</b>	<b>7,200</b>

Signature



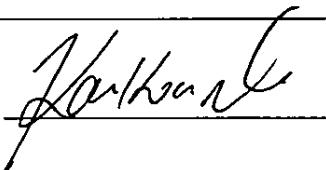
Date

**Summary of Assets (7/98)**

A1 – Summary of Liabilities

		Estimated to Realise
<b>Estimated total assets available for creditors (from Summary of Assets)</b>	£	7,200
<b>Estimated surplus as regards creditors</b>	£	7,200
<b>Debts secured by a floating charge:-</b>	£	
<b>Estimated deficiency of assets available for non-preferential creditors</b>	£	7,200
<b>Non-preferential claims:-</b>	£	
Trade creditors per schedule	12,758	
Crown creditors per schedule	30,000	
		42,758
<b>Estimated deficiency as regards creditors</b>	£	35,558
<b>Issued and called-up capital:-</b>	£	
	20	
<b>Estimated deficiency as regards members</b>		35,578

Signature



Date

**Summary of Liabilities (7/98)**

## Budget Signs Graphics Ltd

### Notes to the Statement of Affairs

- 1 Valuation of assets at director's valuation, other than estimated to realise value of Plant and Machinery, Stock and Motor Vehicle, which have been value by JPS, Chartered Surveyors, independent valuers, on a market value as a whole for use in its working place
- 2 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
- 3 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 £600,000.

There is no qualifying floating charge in this case so the prescribed part provisions do not apply in this case

- 4 Subject to the costs and expenses of the winding up
- 5 Subject to the verbal explanations to be given at the meeting of creditors 23 April 2015

### Estimated Deficiency Account £ £

Amounts written off assets:

Book Value	12,068
Estimated to Realise	<u>7,200</u>
	4,868

Fixed Assets – Book Value	9,626
Disposed of – proceeds uncertain	<u>—</u>
	9,626

Profit and Loss Account – 31/03/13	1,753
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Estimated trading losses for the period from 01/04/14 to cessation	<u>19,331</u>
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<u>Estimated Total Deficiency as per Statement of Affairs</u>	<u>35,578</u>
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## BUDGET SIGNS GRAPHICS LTD

### Schedule of Trade Creditors

	£
Application Tape Company Limited, Calf Hey South, off Well'lh Lane, Rochdale Lancs, OL11 2JS	4,359 30
Northern Signcases Units E/F, Vulcan Business Park, Derker Street, Oldham, OL1 4AS	4,720.44
Plastic Direct Ltd, E&F Vulcan Business Park, Derker Street, Oldham, OL1 4AS	3,679 10
	<b>12,758.84</b>

### Schedule of Crown Creditors

	£
H M. Revenue & Customs Central National Insolvency Unit 5th Floor Regian House James Street Liverpool L75 1AD Ref 134 7056 24	(est) 20,000 00
HM Revenue & Customs Durrington Bridge House, Barrington Road, Worthing, BN12 4SE Ref	(est) 10,000.00
	<b>30,000.00</b>

### Schedule of Director's Loan Account

	£
Mr K Fazil, 16 Hornsea Close, Bury BL8 2UA	100 00
	<b>100.00</b>

Total (Unsecured)	<b>42,858.84</b>
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