

S.95/99

To the Registrar of Companies

For Official Use

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Company Number

08110559

Name of Company

(a) Insert full name of company

(a) Perfect Confectionery Limited

(b) Insert full name I/We ^(b) 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 ^(c) 09 April 2015

Signed

*A. Kachani*Date. 09 April 2015The presenter's name,
address and reference

Crawfords Accountants LLP
 Stanton House
 41 Blackfriars Road
 Salford
 Manchester M3 7DB
 C665/5/AK/SH

For Official Use	
Liquidation Section	Post Room
FRIDAY	 A45HOS7F* 17/04/2015 COMPANIES HOUSE #290

Statement Of Affairs

IN THE MATTER OF PERFECT CONFECTIONERY LIMITED

and

IN THE MATTER OF THE INSOLVENCY ACT 1986

Statement as to the affairs of Perfect Confectionery Limited

on the 9 April 2015 the date of the resolution for winding up

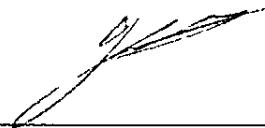
Statement of Truth

I/We Mr John S Rose

of 12 Richmond Terrace, Gateshead, Tyne & Wear, NE8 1RN

Make a Statement of Truth and say that the several pages exhibited hereto and marked "JSR1" 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 9 April 2015 the date of the resolution for winding up and that the said company carried on business as Manufacturer of Bread, Pastries & Cakes

Signature



Date

9 April 2015

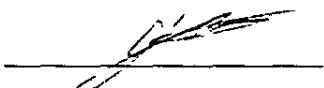
IN THE MATTER OF
PERFECT CONFECTIONERY LIMITED

This is the exhibit marked "JSR1" referred to in the Statement of Truth of Mr John S Rose

A – Summary of Assets

ASSETS	Book Value £	Estimated to Realise £
Assets specifically pledged:-		
Trade Debtors	23,816	Note 2
Cash in Hands of Accountants	6,327	6,327
Cash at Bank	2,631	2,631
VAT Refund	Note 4	Note 4
Goodwill of Business	2,000	NIL
Estimated total assets available for preferential creditors	34,774	8,958

Signature



Date

9/4/95

Summary of Assets (7/98)

A1 – Summary of Liabilities

		Estimated to Realise
Estimated total assets available for preferential creditors (from Summary of Assets)		8,958
Liabilities		
Preferential Creditors:-		
Estimated surplus as preferential creditors		8,958
Debts secured by a floating charge:-		
Loan - John S Rose	2,300	2,300
Estimated surplus of assets available for non-preferential creditors		6,658
Non-preferential claims:-		
Trade creditors per schedule	11,976	
Crown creditors per schedule	111,839	
Former Employee Creditor - Disputed	7,494	
Director's Loan Account	625	
		131,934
Estimated deficiency as regards creditors		125,276
Issued and called-up capital:-		
	£	
	1	
Estimated deficiency as regards member		125,277

Signature



Date

9/4/15

Summary of Liabilities (7/98)

Perfect Confectionery Limited

Notes to the Statement of Affairs

- 1 The 2013 accounts reported company assets comprise plant and machinery with a net book value of £23,410 as at 31 August 2013. The company sold these assets to John Rose trading as J S Management, a connected party, in the sum of £10,000 on 2 September 2014, which was based on an independent professional valuation carried out by Edward Symmons, valuers and auctioneers, in 2012. These assets would have a net book value of circa £17,557 at the time of the sale, after a further annual depreciation on a 25% reducing balance basis. This resulted in a loss on sale of the plant and machinery of circa £7,577. The company also sold its residual stock and a motor van to John Sam Rose, a connected party sale, for a total consideration of £1,505.
- 2 There are trade debtors with an outstanding balance of circa £23,816. A preliminary review of the trade debtors cannot be carried out at the time of preparing this report and therefore no estimate has been provided on the estimated realisable value of debtors.
- 3 A sum of £2,960 has been received from the company which is shown on the face of the Statement of Affairs as cash in hands of accountants. The director advises that he is presently holding a further £3,367 from customer receipts which he will bring to the meeting on 9 April 2015, totalling £6,327.
- 4 There is a potential VAT refund of circa £1,535 due to the company but this is likely to be set-off against the company's indebtedness to other crown creditors. No set-off has been applied for the purpose of the Statement of Affairs.
- 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. It is understood from the director that the company is indebted to Salford City Council in respect of unpaid business rates but this amount has not been quantified at this stage and therefore, an estimate of this liability cannot be provided at this stage.
- 6 No provision has been made in respect of claims by employees under the terms of the Employment Rights Act 1996 but former employees are due arrears of wages, holiday pay, redundancy pay, and/or statutory notice pay, where appropriate. Mr S I Levy, a former employee of the company, brought an employment claim against the company for unfair and wrongful dismissal and a sum of £7,493.87 has been awarded to him but this amount is being disputed by the company.
- 7 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.

In this case, there is a qualifying floating charge created or registered on or after this date in favour of John Sam Rose who is the sole director and shareholder of the company. The value of the net property is uncertain at this stage, as the value of the recoverability of the trade debtors cannot properly be assessed in the absence of complete records. The prescribed part is currently estimated at £NIL. Creditors should note that the costs and expenses of these proceedings will be deducted before the net property is calculated so that both the net property and any prescribed part will only apply if realisations from trade debtors can be substantially recovered into the estate, which is uncertain at this stage.

- 8 Subject to the costs and expenses of the winding up.
- 9 Subject to the verbal explanations to be given at the meeting of creditors 9 April 2015
- 10 The Deficiency Account estimated the trading losses to be circa £84,278 for the final trading period from 1 September 2013 to date of liquidation being 9 April 2015. The final trading loss of £84,278 does not take into account the potential recovery of trade debtors which have a total book value of circa £23,816

<u>Estimated Deficiency Account</u>	£	£
Amounts written off assets:		
Book Value	34,774	
Estimated to Realise	<u>8,958</u>	
		25,816
Proceeds from Sale of Plant and Machinery	10,000	
Plant and Machinery – Net Book Value	<u>17,557</u>	
Loss on Sale of Plant and Machinery		7,577
Proceeds from Sale of Stock	1,330	
Stock – Cost Value	<u>1,330</u>	
Profit/Loss on Sale of Stock		NIL
Proceeds from Sale of Motor Van	175	
Motor Van – Net Book Value (Est)	<u>1,000</u>	
Loss on Sale of Motor Van		825
Former Employee Claim – Disputed		7,493
Profit and Loss Account – 31 August 2013		712 CR
Estimated trading losses for the period from 1 September 2013 to cessation		<u>84,278</u>
<u>Estimated Total Deficiency as per Statement of Affairs</u>		<u>125,277</u>

PERFECT CONFECTIONERY LIMITED

Secured Creditor

Mr J S Rose t/a J S Management, 12 Richmond Terrace, Gateshead, Tyne & Wear NE8 1RN	£ 2,300.00
	2,300.00

Schedule of Trade Creditors

First Data Merchant Solutions, First Data Europe Ltd, Janus House, Endeavour Drive, Basildon, SS14 3WF Ref 520334507273639	£ 117.00
Gazprom Energy, 5th Floor Bauhaus, 27 Quay Street, Manchester, M3 3GY Ref: 10038192	235.00
Grunsfeld Fine Foods Ltd 10 Waterpark Road, Salford, M7 4AS	319.77
Hudson Energy Avebury House, 219-225 Avebury Boulevard, Milton Keynes, MK9 1AU Ref: 00003503	120.00
Hudson Energy Avebury House, 219-225 Avebury Boulevard, Milton Keynes, MK9 1AU Ref: 00003725	0.00
Kolbo 28 Wellington Street East, Salford, M7 2AX	1,284.91
Linksmine Ltd 12 Richmond Terrace, Gateshead, NE8 1RN	7,519 23
Opus Energy Royal Pavilion, 2 Summerhouse Road, Moulton Park, Northampton, NN3 6BJ Ref: 662953	1,300 00
Salford City Council Customer & Support Services, Unity House, Salford Civic Centre Chorley Road, Swinton Salford, M27 5AW	See Note 5
SSE Southern Electric Inveralmond House, 200 Dunkeld Road, Perth, PH1 3AQ Ref: 0712030414	120 00
SSE Southern Electric Inveralmond House, 200 Dunkeld Road, Perth, PH1 3AQ Ref: 2028036315	600 00
SSE Southern Electric Inveralmond House, 200 Dunkeld Road, Perth, PH1 3AQ Ref 9720959315	100.00
Taim Deli Unit 12, Knoll Street, Salford, M7 2BL	260 34
United Utilities PO Box 50, Warrington, WA55 1AQ	0.00
	11,976.25

Schedule of Crown Creditors

H M Revenue & Customs, Durrington Bridge House, Barrington Road, Worthing BN12 4SE Ref 475/SA81487 [PAYE/NIC]	£ 111,839 47
HM Revenue & Customs, National Insolvency Unit, 5th Floor Regian House, James Street, Liverpool, L75 1AD Ref 141 2625 47 [VAT]	-
	111,839.47

Former Employee Creditor

Mr Solomon I Levy, 47 George Street South, Salford, M7 9PN [Disputed]	£ 7,493 87
	7,493.87

Director's Loan Account

Mr J S Rose, 12 Richmond Terrace, Gateshead, Tyne & Wear NE8 1RN	£ 625 00
	625.00

Total (Unsecured)	131,934.59
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