

The Insolvency Act 1986

Statement of Company's Affairs

Pursuant to section 95/99 of the Insolvency Act 1986

To the Registrar of Companies

S.95/99

For Official Use

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Company Number

08700866

Name of Company

(a) Insert full name of company

M Hoyles Limited

(b) Insert full name and addresses

I
 J M Evans
 H R Harris & Partners
 44 St Helens Road
 Swansea
 SA1 4BB

(c) Insert date

the liquidator of the above-named company attaches a statement of the company's affairs as at 21 April 2014

Signed

Date 22 April 2015

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

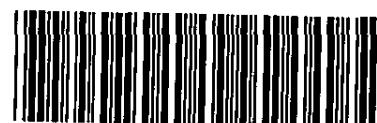
H R Harris & Partners
 44 St Helens Road
 Swansea
 SA1 4BB

For Official Use

Liquidation Section

Post Room

THURSDAY



A45WYLR6

A20

23/04/2015

#85

COMPANIES HOUSE

Statement of Affairs

M HOYLES LIMITED

Statement as to affairs of 21st April 2015 M Hoyle Limited

on the 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 Mr Mark Hoyle

Signed Mark Hoyle

Dated 21st April 2015

M Hoyles Limited**A – Summary of Assets**

Assets	Book Value	Estimated to Realise
Assets subject to fixed charge:		
Plant & Machinery	15,536	0
Xerox Finance Ltd	(15,536)	(15,536)
Deficiency c/f	(15,536)	<u>NIL</u>

Assets Subject to a Floating Charge:

Plant & Machinery	2,600	1,140
Book Debts	677	677
Cash at Bank	1,300	1,300
Cash in Hand	1,920	1,920
Estimated total assets available for preferential creditors		5,037

A1 – Summary of liabilities

		Estimated to Realise
Estimated total assets available for preferential creditors (carried from page A)		5,037
Preferential creditors		
None		0
Total Preferential Claim		(0)
Estimated surplus as regards preferential creditors		5,037
Estimated total assets available for floating charge holders		5,037
Debts secured by floating charges		
HSBC Bank plc		<u>66,000</u>
		(66,000)
Estimated deficiency of assets after floating charges		(60,963)
Total assets available to unsecured creditors		NIL
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Directors Current Account		19,036
Employees' Claims		0
Trade Creditor		5,414
Xerox Finance Ltd deficiency b/f		15,536
		(39,987)
Estimated deficiency as regards non-preferential creditors	£	(100,950)
Issued and called up capital		
Ordinary		1
		(1)
Estimated total deficiency as regards members		(100,951)

M HOYLES LIMITED

Trading Results (£)

<u>Period Ended</u>	<u>Turnover</u>	<u>Net Profit/ (Loss)</u>	<u>Directors Remuneration</u>	<u>Shareholders Funds</u>	<u>Dividends Paid</u>	<u>Reserve s c/f year end</u>
Period ending 23/09/2013 to 30/06/2014	19,921	(22,405)				

Comments on the Directors' Statement of Affairs

The Statement of Affairs does not reflect the costs of insolvency and realisation

Assets

Book Debts

The estimated to realise value of the book debts is that of £676.80 from the one remaining debtor of the company

Plant and machinery

The majority of the company's machinery was bought on finance. On current information insufficient money will be realised from their sale to repay the finance agreements. The parties concerned have been contacted and advised to collect the machinery

It is estimated to realise the sum of £1140.00 in respect of other small items namely a Guillotine, GBC Multibind, Floor Scale, Postal Scale and an A1 A-Board

Cash in hand

At the time of the Liquidation the sum of £1,920.00 is held in the Liquidator's Insolvency Matter Account

Cash at Bank

It is estimated that there is approximately £1,300.00 that has been deposited into the company's bank account that is being held over for the appointment of a Liquidator

Creditors

Secured creditors

The company granted a fixed and floating charge to HSBC Bank plc created on the 24th December 2013. The sum of £66,000.00 is secured by the floating charge and a personal guarantee by the director

Preferential creditors

There are no preferential creditors as there are no employee claims for unpaid wages or claims for unpaid holiday

Prescribed Part

The prescribed part only applies where the company has granted a floating charge to a creditor after 15 September 2003. Where a floating charge over the company's assets has been given a prescribed amount of the company's net property after paying the preferential creditors must be made available to the unsecured creditors and the basis of this calculation is detailed below -

50% of the first £10,000 of the net property, and
20% of the remaining net property up to a maximum of £600,000

Unfortunately the company's net property is less than the prescribed minimum (currently £10,000) and the cost of distributing the prescribed part would be disproportionate. Therefore the prescribed part provisions will not apply.

Unsecured creditors

The unsecured claims total £39,987.00, I would point out that the amounts shown have been provided by the director or company accountant, which may not necessarily agree with your own records. However, the amounts stated will not prejudice your claim as it will be agreed by the Liquidator in due course. Creditors may also be entitled to claim VAT Bad Debt Relief on their claims.

£19,036.00 of the unsecured claims total relates to the fund that the director personally injected into the Company.

Shares

The issued and fully paid up share capital is that of £1.00 resulting in an overall total deficiency of £100,951.00

B COMPANY CREDITORS

Note You must include all creditors and identify any creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession

Name of creditor or claimant	Address (with postcode)	Amount of debt	Details of any security held by creditor	Date security given	Value of security £
Advanced Business Equipment Ltd	Tavistock House, 5 Rockingham Road, Uxbridge, Middlesex, UB8 2UB	£142 10			0
Antalis UK	Unit 1 Access 18, Kings Weston Lane, Avon, Bristol, BS11 8HT	£21 00			0
City & County of Swansea	Financial Services Dept, Civic Centre, Swansea, SA1 3SN	£352 77			0
DHL	178-188 Great South West Road, Hounslow, Middlesex, TW4 6JS	£40 14			0
Easyforms Ltd	Unit 34 Second Avenue, Westfield Ind Est, Radstock, BA3 4BH	£344 06			0
Eon Energy Solutions	Business Customer Services, PO Box 2010, NG1 9GQ	£592 00			0
FedEx Express	PO Box 119, Coventry, CV1 4QD	£110 78			0
First Data Merchant Solutions	Janus House, Endeavour Drive, Basildon, Essex, SS14 3WF	£60 00			0
Gerald Thomas & Co	Furze Bank, 34 Hanover Street, Swansea, SA1 6BA	£1,782 00			0
Gower Business Systems	2 New Mill Court, Enterprise Park, Swansea, SA7 9FG	£87 22			0
H M Customs & Excise	Central Insolvency Sift Team, 3NW Queens Dock, Liverpool, L74 4AA				0
H M Revenue and Customs	Government Buildings, Ty Glas, Llanishen, Cardiff,				0

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Name of creditor or claimant	Address (with postcode)	Amount of debt	Details of any security held by creditor	Date security given	Value of security £
	CF14 5YA				
HM Revenue & Customs	Insolvencies & Securities, 3rd Floor Euston Tower, 286 Euston Road, London, NW1 3UQ				0
HSBC Bank plc	Securities Processing Centre, PO Box 3924, Sheffield, S1 9BD	£66,000 00	Debenture	24/12/2013	66,000
Inland Revenue	Enforcement Office, Durrington Bridge House,., Worthing, West Sussex, BN12 4SE				0
Inland Revenue (NICO)	NICO Insolvency Claims Handling, Lindisfarne Building, Newcastle Upon Tyne, Longbenton, NE98 1ZZ				0
Macfarlane Packaging	Unit 2 Concorde Road, Patchway Trading Estate, Bristol, BS34 5TB	£35 00			0
Mail Boxes Etc (UK) Ltd	15 Cromwell Park, Chipping Norton, Oxfordshire, OX7 5SR				0
Mr M Hoyle	91 Hendrefolian Road, Sketty, Swansea, SA2 9LU	£19,036 00			0
Packability	Bruce Road, Fforestfach, Swansea, SA5 4HX	£23 91			0
Parcel Force Worldwide	Credit Management Centre, Stone Hill Road, Farnworth, Bolton, BL4 9XX	£360 00			0
Perfect Colours Ltd	Unit 2, Glengall Business Park, Glengall Road, London, SE15 6NF	£72 00			0
Photolease	10B Printing House Yard, Hackney Road, London, E2 7PR	£235 20			0

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Name of creditor or claimant	Address (with postcode)	Amount of debt	Details of any security held by creditor	Date security given	Value of security £
Steve Jones	87 Hendrefolian Road, Sketty, Swansea, SA2 9LU	£1,083.33			0
UPS Ltd	St Davids Way, Bermuda Park, Nuneaton, CV10 7SD	£72.52			0
Welsh Water	PO Box 690, Cardiff, CF3 5WL				0
Xerox Finance Ltd	Bridge House, Oxford Road, Uxbridge, UB8 1HS	£15,536.47	Xerox 560V_U	27/12/2013	15,536
					15,536
Totals		£105,986.50			81,536

Signature Mark Keef

Date

21/4/15

C COMPANY MEMBERS

Name of shareholder or member	Address (with postcode)	
Type of Share	No. of Shares	Nominal Value

Mark Hoyle	91 Hendrefolian Road, Sketty, Swansea, SA2 9LU	Ordinary	1	£1 00
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Signature

Mark Hoyle

Date

21/4/15