

Rule 4.34-CVL

The Insolvency Act 1986

Form 4.20

Statement of Company's Affairs

Pursuant to Section 95/99 of the
Insolvency Act 1986

S.95/99

To the Registrar of Companies

For Official Use

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Company Number

09031458

Name of Company

(a) Insert full name of
company

(a) Grade One Precision Engineering 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) 31 March 2015

Signed

Alex Kachani

Date 31 March 2015

The presenter's name,
address and reference

Crawfords Accountants LLP
Stanton House
41 Blackfriars Road
Salford
Manchester M3 7DB
C656/5/AK/SH

For Official Use

Liquidation Section

Post Room

TUESDAY



A06

A44UQV35

07/04/2015

#37

COMPANIES HOUSE

Statement Of Affairs

IN THE MATTER OF GRADE ONE PRECISION ENGINEERING LIMITED

and

IN THE MATTER OF THE INSOLVENCY ACT 1986

Statement as to the affairs of Grade One Precision Engineering Limited

on the 31 March 2015 the date of the resolution for winding up

Statement of Truth

I/We Mr Graham O'Hanlon

of 3 Shaw Head Drive, Failsworth, Manchester, M35 0SA

Make a Statement of Truth and say that the several pages exhibited hereto and marked "GO1" 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 31 March 2015 the date of the resolution for winding up and that the said company carried on business as Precision Engineering

Signature



Date

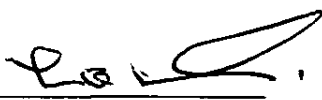
31 March 2015

IN THE MATTER OF
GRADE ONE PRECISION ENGINEERING LIMITED

This is the exhibit marked "GO1" referred to in the Statement of Truth of Mr Graham O'Hanlon

A – Summary of Assets

ASSETS	Book Value	Estimated to Realise
Assets specifically pledged:-	£	£
Assets not specifically pledged:-		
Fixtures and Fittings and Computers	500	NIL
Estimated total assets available for creditors	500	NIL

Signature 

Date 31/3/15

Summary of Assets (7/98)

A1 – Summary of Liabilities

		Estimated to Realise
Estimated total assets available for creditors (from Summary of Assets)		NIL
Liabilities		
Estimated surplus as regards creditors		NIL
Debts secured by a floating charge:-		
Estimated surplus of assets available for non-preferential creditors		NIL
Non-preferential claims:-		
	£	
Trade creditors per schedule	67,452	
Crown creditors per schedule (Est)	7,000	
Director's loan account	40,000	
		114,452
Estimated deficiency/surplus as regards creditors		114,452
	£	
Issued and called-up capital:-	100	
		100
Estimated deficiency as regards member		114,552

Signature



Date

31/3/15

Summary of Liabilities (7/98)

Grade One Precision Engineering Limited

Notes to the Statement of Affairs

- 1 The director advises that the company's assets comprise fixtures and fittings and computers but all of these are both obsolete and are of poor working condition. Therefore, these assets have been abandoned by the company and have been written off as unrealisable. The company's encumbered equipment has since been uplifted by the finance company and no liability is anticipated to arise from them.
- 2 The company's factored its book debts with Ashley Commercial Finance Limited and it is understood from the director that any residual surplus, if any, would be offset by their termination charges. Accordingly, there is no likelihood of a surplus to be paid into the liquidation.
- 3 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.
- 4 No provision has been made in respect of claims by employees under the terms of the Employment Rights Act 1996.
- 5 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 £600,000In this case, there is a qualifying floating charge created or registered on or after this date in favour of Ashley Commercial Finance Limited. The estimated net property is NIL and therefore the prescribed part provisions do not apply in this case.
- 6 Subject to the costs and expenses of the winding up.
- 7 Subject to the verbal explanations to be given at the meeting of creditors 31 March 2015.
- 8 It has not been possible to prepare a Deficiency Account as no accounts have been prepared since the date of incorporation. The estimated deficiency to creditors of circa £114,000 relates to trading losses from date of incorporation to date of liquidation, of which the director is the single largest creditor for £40,000 in respect of monies he had put into the company by way of director's loans.

GRADE ONE PRECISION ENGINEERING LIMITED

Secured Creditor

Ashley Commercial Finance Limited, St Peter's Square, 80 Mosley Street, Manchester M2 3FX [see note 2 to Statement of Affairs]	£ -
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Schedule of Trade Creditors

Aalco Express Trading Estate, Stonehill Road, Farnworth, BL4 9NN	£ 2,780 99
Audi Finance Brunswick Court, Milton Keynes, MK14 5LR	18,089 91
Biffa Waste Services Coronation Street, High Wycombe, HP12 3TZ	265 76
Blackburn Metals Ltd Unit 6 Wilcock Road, Haydock, WA11 9SR	6,118 32
Colour Anodising Holland Street, Radcliffe, Manchester, M26 2RH	102 00
Crown Telecom Crown House, Bury, BL9 7JR	646 42
Custom Colour Unit 6, Ouzledaly Foundary, Barnoldswick, BB18 6BN	521 48
DJ Profiles Hibbert Street, Stockport, SK4 1NS	2,188 92
Frank Bailey Hadfield Street, Dukinfield, SK16 4RL	650 00
GBR Engineering Unit 1E, Broadway, Stockport, SK14 4QF	216 00
Geopost 15th Floor, Castlemead, Bristol, BS1 3AG	246 63
GT Grinding Gladstone Business Park, Oldham, OL4 1AX	488 10
Heywood & Palmer The Coach House, Ashton U Lyne, OL7 0BH	1,705 54
High Peak Steels Thornfield House, Glossop, SK13 6LQ	1,520 20
Initial Waste River Bank, Meadows Business Park, Surrey, GU17 9AB	90 54
Keeley Travis Canal Side Lodge, Failsworth, Manchester, M35 9BW	275 74
Lee Springs Latimer Road, Berkshire, RG41 2WA	36 29
Lloyd Jones Richmond House, Katherine Street, Ashton U Lyne, OL6 7BD	494 21
Metal Product Services Unit 12, Shield Drive, Wardley Industrial Estate, Worsley, M28 2QB	1,508 04
Newton Business Park Talbot Road, Hyde, Cheshire, SK14 4UQ	7,500 00
O2 Telecom, 116 London Wall, London, EC2M 5QA	428 83

Oldham Electro Plating Argile Street, Oldham, OL1 3PQ	168 00
PK Engineerings Hurst Mills, Industrial Estate, Glossop, SK13 7QB	3,184 00
Pressier UK 37 Dickerage Road, Kingston upon Thames, KT1 3SR	250 00
Qualityshare 6 Hope Street, St Annes on Sea, Lancashire, FY8 3SL	130 00
Rennie Tools Carrinton Field Street, Stockport, SK1 3JN	2,500 00
Rentokil River Bank, Meadows Business Park, Surrey, GU17 9AB	127 43
Simon CNC Unit 1, Oldbrick Works Lane, Chesterfield, S41 7JD	653 30
Special Engineering Plastics Units 3/4, Ellesmere Business Park, Lincolnshire, NG31 7XT	842 27
SSA Ltd Knights Park, Shrewsbury, SY1 3AB	11,000 00
Stafford Precision 14/15 Park House, Industrial Estate, Staffordshire, ST5 7EF	692 88
TNT Express Unt 5 Cromwell Road, Stockport, SK6 2RF	1,628 39
United Eco Services Unit House, West Sussex, RH13 0SZ	311 80
WDS Components Richard Shaw Road, Leeds LS28 6LE	89 71
	67,451.70

Schedule of Crown Creditors

H M Revenue & Customs Central National Insolvency Unit, 5th Floor Regian House, James Street, Liverpool, L75 1AD, [VAT] Ref 191 8923 71	£ 2,000 00
HM Revenue & Customs, NI Contributions Office, Insolvency Longbenton, Newcastle upon Tyne, NE98 1ZZ [PAYE] (Est)	5,000 00
	7,000.00

Director's Loan Account

Graham O'Hanlon, 3 Shaw Head Drive, Failsworth, Manchester, M35 0SA	£ 40,000 00
	40,000.00

Total	114,451.70
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