

Rule 4 34 - CVL

The Insolvency Act 1986  
Statement of Company's Affairs

Pursuant to section 95/99 of  
the Insolvency Act 1986

# S95/99

To the Registrar of Companies

For Official Use

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Company Number

00068592


Name of Company

H Hargreaves &amp; Company Limited

I / We  
Daniel Mark Richardson  
St James Building  
79 Oxford Street  
Manchester  
M1 6HT

the liquidator(s) of the above named company attach a statement of the company affairs  
as at 22 October 2013

Signed



Date

22 October 2013

UHY Hacker Young turnaround and recovery  
St James Building  
79 Oxford Street  
Manchester  
M1 6HT

Insolvency

FRIDAY



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25/10/2013

#100

COMPANIES HOUSE

Ref PH120/DMR/IB/DBR

**Statement of Affairs**

Statement as to affairs of

H Hargreaves &amp; Company Limited

on the 22 October 2013 the date of the resolution for winding up

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**Statement of truth**

I believe that the facts stated in this Statement of Affairs are true

Full Name

ALAN ARTHUR BAILEY

Signed

A. Bailey

Dated

22/10/2013

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COMPANIES HOUSE

**H. HARGREAVES & CO LIMITED**  
**ESTIMATED STATEMENT OF AFFAIRS**  
**AS AT 22 OCTOBER 2013**

	Notes	Book Value £	Estimated to Realise £
<b>ASSETS SUBJECT TO FIXED CHARGE</b>			
Plant & Machinery, Motor Vehicle	2	2,699	3,000
Less Lombard North Central plc		<u>(1,222)</u>	<u>(673)</u>
Estimated Surplus/(Deficiency) to Secured Creditor		1,477	2,327
<b>ASSETS NOT SPECIFICALLY PLEDGED</b>			
Book Debts	3	86,517	57,469
Cash	4	-	7,193
Motor Vehicles	2	4	4,000
Plant & Machinery	2	307	1,800
Vehicles Spares/Stock	5	36,317	1,000
Prepayments	6	-	1,135
Business Equipment & Office Furniture	7	76	150
VAT Refund	8	-	1,702
Land & Buildings	9	<u>8,933</u>	<u>-</u>
<b>Estimated Assets Available for Preferential Creditors</b>		<u>133,631</u>	<u>76,776</u>
<b>Preferential Creditors</b>			
Employee Arrears of Pay & Holiday Pay	10		<u>(8,512)</u>
<b>Estimated Surplus After Preferential Creditors</b>			68,264
Estimated Prescribed Part of Net Property (where applicable) c/d	11		<u>-</u>
<b>Estimated Total Assets Available for Floating Charge Holders</b>			-
National Westminster Bank Plc	12		<u>(70,111)</u>
<b>Estimated Deficiency as Regards Floating Charge Creditors</b>			(1,847)
Estimated Prescribed Part of Net Property (where applicable) b/d			<u>-</u>
<b>Total Assets Available to Unsecured Creditors</b>			(1,847)
Trade & Expense Creditors	13	(30,669)	
Redundancy & Pay in Lieu of Notice	10	(46,284)	
H M Revenue & Customs (PAYE)	14	(15,204)	
Directors Loan Accounts	15	<u>(119,876)</u>	
			(212,033)
<b>Estimated Deficiency as Regards Creditors</b>			(213,880)
Shareholders			<u>(1,500)</u>
<b>Estimated Deficiency as Regards Members</b>			<u>(215,380)</u>

Signatures

A. Bailey

Date 22/10/2013

**H. HARGREAVES & CO LIMITED**  
**NOTES TO THE DIRECTOR'S STATEMENT OF AFFAIRS**

**1. COSTS**

The directors Statement of Affairs does not include a provision for the costs associated with its preparation convening of the meeting of creditors and agreeing the creditors claims or for agents fees and professional costs associated with realising the company's assets

**2. PLANT & MACHINERY AND MOTOR VEHICLES**

This figure has been uplifted from the latest set of accounts. The plant and machinery and motor vehicles have been inspected and professionally valued by Eddisons Commercial LLP. The company owns a Ford Transit Van and some HGV Diagnostic Equipment, which are subject to finance agreements with Lombard North Central Limited. It is anticipated that there will be a surplus available of £2,327 following the settlement of the agreements.

The company owns several motor vehicles which are not subject to any finance agreement and are owned directly by the company. These vehicles have been professionally valued by Eddisons Commercial LLP.

The unencumbered plant and machinery has been professionally valued by Eddisons Commercial LLP.

**3. BOOK DEBTS**

Book debts in respect of the garage sales have a book value of £82,839, and coal sales have a book value of £3,648. Provisions have been made for bad and doubtful debts totalling £29,048. We are informed by the director that the remainder of the book debts are good and should be collected in full.

**4. CASH AT BANK**

This figure represents the current credit balance held in UHY Hacker Young turnaround and recovery's client account, and relates to debtor realisations.

**5. STOCK**

The stock figure has been uplifted from the latest set of accounts, although this would have changed significantly whilst trading continued. The stock, comprising of vehicle spares, has been professionally valued by Eddisons Commercial LLP.

**6. PREPAYMENTS**

This figure provided is in respect of the amount overpaid to the company's electricity supplier.

**7. BUSINESS EQUIPMENT & OFFICE EQUIPMENT**

The figure provided in respect of business equipment and office equipment has been uplifted from the latest set of accounts. The assets have been professionally valued by Eddisons Commercial LLP.

**8. VAT REFUND**

This figure represents the amount due from H M Revenue & Customs in respect of the period to the cessation of trade.

**9. LAND AND BUILDINGS**

Included in the company's accounts is a workshop that it had constructed at the trading address. However, the company does not own the land where the property is situated, therefore it holds no realisable value.

**10. ARREARS OF PAY, HOLIDAY PAY, REDUNDANCY & PAY IN LIEU OF NOTICE**

The Company employed four employees who are owed holiday pay and arrears in wages, which will rank as preferential.

As the employees have worked for the company for over 2 years, they are also entitled to monies in respect of Redundancy Pay and Payment In Lieu of Notice. This forms the unsecured element of their claim.

**11. PRESCRIBED PART OF NET PROPERTY**

The Prescribed Part (Section 176A to the Insolvency Act 1986) applies where a company has gone into liquidation and the company has created a floating charge on or after 15 September 2003.

The office holder must make a prescribed part of the company's net property available to unsecured creditors and not distribute it to the floating charge holder.

In this case the Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this matter.

**12. NATIONAL WESTMINSTER BANK PLC**

The Company granted a fixed and floating charge mortgage debenture over all monies to National Westminster Bank plc on 1 May 1991. National Westminster Bank PLC are estimated to be owed £70,111. In addition to the debenture, the Bank holds a personal guarantee from the director, Alan Bailey.

**13. TRADE & EXPENSE CREDITORS**

These amounts which include V A T where appropriate, have been extracted from the company's records and therefore must not be regarded as agreed amounts.

A R. L.

**14 H M REVENUE & CUTOMS (PAYE & NIC)**

The figure represents the amounts due to HM Revenue & Customs in respect of outstanding PAYE and NIC

**15 DIRECTORS LOAN ACCOUNT**

The amount relates to the personal funds introduced by the directors, Mr A Bailey and Ms J Bailey and the ex-director, Mr F Bailey

A. Bailey

22/10/2013

**UHY Hacker Young turnaround and recovery**  
**H Hargreaves & Company Limited**  
**B - Company Creditors**

Key	Name	Address	£
CA00	A M Bell (Garage) Ltd	Hawkshead Quarry, Leek Old Road, Sutton, Macclesfield Cheshire, SK11 6JB	451 26
CB00	Blythe Bridge Tyre & Battery Services	Uttoxeter Road, Blythe Bridge, Stoke on Trent, ST11 9AQ	405 08
CB01	B O C Limited	P O Box 12, Priestley Road, Worsley, Manchester, M28 2UT	15 00
CB02	British Gas	Penman Way, Grove Park, Leicester, LE19 1ZE	285 22
CB03	British Telecom PLC	Correspondence Centre, Providence Row, Durham, Co Durham, DH98 1BT	549 56
CB04	Mr F Bailey		6,633 30
CC00	Coal Merchants' Fed Ltd	7 Snawick Court, Alferton, Derbyshire, DE55 7AS	151 22
CC01	C E S (UK) Limited	Registry Street, Stoke on Trent, Staffordshire, ST4 1JP	121 01
CC02	Cheshire Coffee Services	Unit 10 Middlewich Road Ind Estate, Byley (Near Middlewich), Cheshire, CW10 9NX	87 48
CC03	Cheshire East Council	Westfields, Middlewich Road, Sandbach, Cheshire, CW11 1HZ	4,035 00
CC04	Cabland Commercials		29 38
CC05	City Brakes		255 54
CE00	Enza Motors Limited	Leacroft Road, Risley, Warrington, WA3 6NN	742 24
CF00	Fleet Parts Limited	New Cut Industrial Estate, New Cut Lane, Woolston, Warrington, WA1 4AG	714 00
CG00	G W Dale Limited	139 Newcastle Street, Burslem, Stoke on Trent, ST6 3QJ	1,250 05
CH00	H M Revenue & Customs	Insolvency Operations, Queens Dock, Liverpool, L74 4AF	0 00
CH01	H M Revenue & Customs	RM BP 3202, Benton Park View, Longbenton, Newcastle Upon Tyne, NE98 1ZZ	0 00
CH02	H M Revenue & Customs	CT Operations S0722, PO Box 29997, Glasgow, G70 5AB	0 00
CH03	Hammond McNulty & Co	Bank House, Market Square, Congleton, CW12 1ET	564 53
CH04	Hamptons		600 00
CH05	Mr P Hibbert		2,571 43
CJ00	Johnsons Apparelmaster Limited	Holly Road, Uttoxeter, Staffordshire, ST14 2LY	96 00
CL00	Linings & Hoses Limited	3rd Avenue, Radnor Park Trading Est, Congleton, Cheshire, CW12 4XJ	2,801 39
CL01	Lombard (TEXA Loan )	Lombard North Central PLC, 3 Princess Way, Redhill, Surrey, RH1 1NP	80 40
CL02	Lombard (Transit Loan )	Lombard North Central PLC, P O Box 520, Rotherham, South Yorkshire, S63 3BR	243 66
CL03	Leofric Broadspan Ltd		4,487 15
CN00	NFU Mutual	Lady Anne Court, Wheelock Street, Middlewich, Cheshire, CW10 9AG	0 00
CN01	NPower Business	Birch House, Joseph Street, Oldbury, West Midlands, B69 2AQ	0 00
CN02	NatWest Bank PLC	46 High Street, Congleton, Cheshire, CW12 1BE	0 00
CP00	Paul Sheard Autos	Newcastle Road, Congleton, Cheshire, CW12 4JX	140 00

Signature A. Bailey

**UHY Hacker Young turnaround and recovery**  
**H Hargreaves & Company Limited**  
**B - Company Creditors**

Key	Name	Address	£
CP01	Premium Credit Limited	Premium Credit House, 60 East Street, Epsom, Surrey, KT17 1HB	0 00
CR00	Robert Coates Limited (Cash purch /Repairs)	Coregreen Yard, Gorsty Hill Road, Tean, Staffordshire, ST10 4EL	180 00
CS00	Sherwood Truck & Van Limited (Iveco)	Etruria Old Road, Etruria, Stoke on Trent, Staffordshire, ST1 5PE	948 50
CS01	Safetykleen UK Limited	Unit 2, Broughton Mills Road, Broughton, Chester, CH4 0BY	270 28
CS02	Snap on Holdings Limited	Distribution Centre, Telford Way Ind Estate, Kettering, Northamptonshire, NN16 8SN	0 00
CS03	SPW Truck Parts Limited	Unit 3 Concraft Business Park, Chapel Street, Wincham, Northwich, Cheshire, CW9 6GJ	1,590 12
CT00	Enza Motors Limited	c/o The Thomas Higgins Partnership, Pre Issue Section, Lloyds Chambers, 19-21 Seaview Road, Wallasey, CH45 4TH	0 00
CU00	United Utilities	P O Box 450, Warrington, WA55 1WA	160 34
CV00	Viking Direct Limited	P O Box 9998, Leicester, LE41 9GS	75 25
CV01	Vodafone Limited	P O Box 32, Sheffield, S98 1BX	102 88
CW00	W J Supplies	2 West Street, Silverdale, Newcastle under Lyme, Staffordshire, ST5 6JW	32 46
EB00	Mr Alan Arthur Bailey	Canford, 96 Canford, Buxton Road, Congleton, Cheshire, CW12 2DY	0 00
EC00	Mr David Cook	1 St Michaels Cottages, Hulme Walfield, Congleton, Cheshire, CW12 2JQ	0 00
EC01	Mr John Andrew Cook	1 St Michaels Cottages, Hulme Walfield, Congleton, Cheshire, CW12 2JQ	0 00
ED00	Mr Brian Stephen Donnelly	63 Thirlmere, Macclesfield, Cheshire, SK11 7YJ	0 00
EK00	Ms Elizabeth Joan Keating	42 St Johns Road, Congleton, Cheshire, CW12 2AV	0 00
RB00	Mr Alan Bailey	Canford, Buxton Road, Congleton, Cheshire, CW12 2DY	0 00
RB01	Ms Jennifer Bailey	Canford, Buxton Road, Congleton, Cheshire, CW12 2DY	0 00
<b>48 Entries Totalling</b>			<b>30,669.73</b>

Signature A. Bailey



**H. HARGREAVES & CO LIMITED**  
**DIRECTOR'S ESTIMATED DEFICIENCY ACCOUNT**  
**FOR THE PERIOD 1 APRIL 2013 TO 22 OCTOBER 2013**

	£	£
Retained earnings as per the financial statements for the year ended 31 March 2013		(91,494)
Add Amount achieved on assets for the preparation of the Statement of Affairs		
Plant & Machinery, Motor Vehicle	5,790	
Cash at Bank	7,193	
Prepayments	1,135	
Business Equipment & Office Equipment	74	
VAT Refund	1,702	
		<u>15,894</u>
		(75,600)
Less Amount written off assets for the preparation of the Statement of Affairs		
Book Debts	(29,048)	
Vehicle spares/Stock	(35,317)	
Land & Buildings	<u>(8,933)</u>	
		<u>(73,298)</u>
		(148,898)
Less Liabilities included in preparing the Statement of Affairs		
Arrears of Pay & Holiday Pay	(8,512)	
Redundancy & Pay in Lieu of Notice	<u>(46,462)</u>	
		<u>(54,974)</u>
		(203,872)
Trading Loss as per the Management Accounts for the period 1 April 2013 to 31 May 2013	(3,691)	
Estimated Trading Loss for the period 1 June 2013 to 22 October 2013	<u>(7,817)</u>	
		<u>(11,508)</u>
Estimated Deficiency as per the Statement of Affairs		<u>(215,380)</u>

A Bailey

22/10/2013