

LIQ02

Notice of statement of affairs



Companies House

TUESDAY



A16 *A7CAMHBL* #263
14/08/2018
COMPANIES HOUSE

1 Company details

Company number 0 2 6 9 9 7 7 9
Company name in full Eurostitch Limited T/a Lucky Pet

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Philip
Surname Booth

3 Liquidator's address

Building name/number Coopers House
Street Intake Lane
Post town Ossett
County/Region
Postcode W F 5 0 R G
Country

4 Liquidator's name ①

Full forename(s)
Surname

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number
Street
Post town
County/Region
Postcode
Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ02

Notice of statement of affairs

6 Date of statement of affairsDate

d	1	d	3	m	0	m	8	y	2	y	0	y	1	y	8
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

7 Statement of affairs

I attach:

- ☐ Statement of affairs by the liquidator under section 95(1A) of the Insolvency Act 1986
- ☒ Statement of affairs by a director under section 99(1) of the Insolvency Act 1986
- ☐ Statement of concurrence

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	1	d	3	m	0	m	8	y	2	y	0	y	1	y	8
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LIQ02

Notice of statement of affairs

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Luke Brough
Company name	Booth & Co
Address	Coopers House
	Intake Lane
Post town	Ossett
County/Region	
Postcode	W F 5 0 R G
Country	
DX	
Telephone	01924 263777

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

**Explanatory Information for the Creditors of
Eurostitch Limited t/a Lucky Pet**

**Decision Date for the appointment of a Liquidator
13 August 2018**

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EUROSTITCH LIMITED T/A LUCKY PET

Statutory Information

Company Name: Eurostitch Limited t/a Lucky Pet ("the Company")

Company Number: 02699779

Date of Incorporation: 24 March 1992

Principal Activity: Pet bed manufacturer

Registered Office: Tower Works
Southgate
Pontefract
WF8 1QX

Trading Address: Tower Works
Southgate
Pontefract
WF8 1QX

	<u>Appointed</u>	<u>Resigned</u>
Directors: Kay Julie Ann Wright	25/07/2011	-
Malcolm Richard Greenfield	24/03/1992	21/05/2014
David Barratt	24/03/1992	25/07/2011

	<u>Appointed</u>	<u>Resigned</u>
Secretary: Kay Julie Ann Wright	24/03/1992	-

Share Capital: The authorised share capital is £25,000 comprising 25,000 ordinary shares of £1.

The allotted, issued and fully paid up share capital is £25,000 comprising 25,000 ordinary shares of £1.

Shareholders:	Lillian Greenfield	9,500 ordinary shares	(38%)
	Margaret Barrett	7,500 ordinary shares	(30%)
	Kay Wright	4,000 ordinary shares	(16%)
	Sharon Thacker	2,000 ordinary shares	(8%)
	Stephen Wright	2,000 ordinary shares	(8%)

Mortgages & Charges: No outstanding charges are registered. Svenska Handelsbanken AB and HSBC Bank Plc held fixed and floating charges over the Company's assets which were satisfied in January 2018 and February 2017 respectively.

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EUROSTITCH LIMITED T/A LUCKY PET

Introduction

Eurostitch Limited t/a Lucky Pet ('the Company') was incorporated on 24 March 1992 and there have been no changes of name since incorporation. The Company used the trading style 'Lucky Pet' throughout its trading history.

Malcolm Greenfield, and David Barratt were appointed directors on incorporation and resigned as directors on 21 May 2014 and 25 July 2011 respectively. Kay Wright was appointed as a director on 25 July 2011. The business is a family business and as such various members of the family have shareholdings, as detailed on the statutory information page.

Trading History

The following history has been prepared by Kay Wright, the sole director of the Company;

The Company was formed as family business by Kay Wright's father and uncle who had seen a gap in the market for quality, British-made pet beds. The Company expanded rapidly, having to move 3 times within the first year to larger premises in order to keep up with demand. Initially, Mr Greenfield and Mr Barrett held the Company's shares but over the years other members of the family have acquired shares in the business.

The Company acquired its current premises at Tower Works, Southgate, Pontefract, WF8 1QX in 1994 for £123,280 with the assistance of a secured loan from HSBC Bank Plc ("HSBC") who were the Company's bankers for most of the trading period, with Svenska Handelsbanken AB replacing HSBC 2012.

The Company has had a long and successful trading history. The Company's products have always been well received and are considered the best quality products available by many of its customers.

Products manufactured by the Company catered for the high-end market and were marketed on the prestige of being one of only a few British manufacturers in the industry. From around 2003 the Company's profitability was affected by cheap imports from China. During this time some long-standing customers switched their manufacturing to China. To combat this, the Company offered bespoke manufacturing to other brands to cater further for the bespoke luxury market as opposed to the cheap mass produced market.

In 2008 the global recession hit confidence hard and this saw a reduction in the turnover generated. Shortly after this the managing director became ill with cancer, and decided that he no longer wanted to contend with the stress and strain of the business. At this stage, consultation was undertaken with the staff regarding redundancies.

Mrs Wright believed the business was still viable and wanted to try to continue to trade for the sake of the 20 or so members of staff. She was able to convince Mr Greenfield to continue to trade. Mrs Wright later became the sole director when Mr Greenfield retired due to ill health in 2014.

Mrs Wright inherited some issues that needed to be addressed. The factory the Company owned was in need of expensive repairs and had a large mortgage and the Company's old truck was in need of replacement. Furthermore, the Company was loss-making in the period ended 31 January 2015, the Company achieved a turnover of £324,323 and a loss for the year of £27,023 was posted.

The business needed a cash injection and it was decided that the Company's debts needed to be reduced. The business premises were sold in early 2016 which enabled the Company to reduced its overheads in terms of mortgage payments and rates. After this, the Company occupied a portion of the trading premises at the same site on a 3-year lease from April 2016 for an annual rent of £6,000, plus utilities. This also gave the Company a small buffer of reserves to use as working capital.

The Company's main target customer is the high street pet shop. The high streets have been hit hard recently with the closure of many leading high street names and due to competition from internet sellers and large retailers such as Pets At Home. To address this, the Company invested in a new website for trade and retail customers, which has been well received.

In the year ended 31 January 2016 the Company achieved a higher turnover of £411,659 though an operating loss of £112,395 was posted for the year. Following this in the year ended 31 January 2017, the Company's turnover reduced to £367,833 and a loss for the year of £74,330 was posted. These losses eroded the reserves built up from the sale of the premises.

The Company's trade is very seasonal with winter being a busy period and summer is generally much quieter. In an attempt to bolster summer sales the Company attended numerous summer retail shows which would often maintain cash flow during the quiet summer months. These came at a cost to set up stalls, which have been covered in part by Mrs Wright's mother.

Sales in 2018 have been exceptionally bad. This has been exacerbated by a mixture of concerns surrounding Brexit, the general high street demise and scorching weather, all of which has resulted in customer orders and show sales falling to an unsustainable level.

The Company's employees have tried to help the business by reducing hours to enable it to get to the busier winter season, and a number of employees have agreed to taking wages in stages to assist. In addition to this, Mrs Wright and her husband did not take wages for several months whilst working evenings and weekends to try and generate sales.

The Company's trade generally picks up from September onwards and it was hoped that the Company could struggle through to this point whereby cash flow would improve. However, this was not possible and the Director sought the advice of a Licenced Insolvency Practitioner in July 2018.

Following a meeting with representatives of Booth & Co on 20 July 2018, Mrs Wright instructed Booth & Co to assist her in taking the steps necessary to place the Company into Creditors Voluntary Liquidation. The Company ceased to trade on 19 July 2018.

Following this, with advice from Booth & Co and CW Harrison & Son, independent valuation agents, Kay Wright arranged a sale of stock from the premises to various customers. This has raised a significantly higher value than would have been achieved at auction.

Liquidation Proceedings

At a meeting of directors held on 20 July 2018, Philip Booth of Booth & Co was requested to provide assistance in calling a meeting of members pursuant to Section 100 of the Insolvency Act 1986 for the purposes mentioned in Sections 99, 100 and 101 of that Act.

Representatives of Booth & Co first met with the Directors of the Company on 10 July 2009, at a time when the Company was solvent. More recent meetings have taken place on 7 January 2016 and 29 January 2018, whereby the decision was taken to continue to trade after both meetings.

Prior to the initial consultations with representatives of Booth & Co, none of the employees or company officers of Booth & Co had any material professional relationship with the Company or its Director or Shareholders.

Banking and Funding

The Company banked with Svenska Handelsbanken AB ("the Bank") which provided basic banking facilities and a hire purchase agreement for a motor vehicle. The bank balance is currently £13,899 and the balance outstanding on the hire purchase agreement is £6,000, though it is hoped that a sale of the vehicle will generate sufficient funds to pay this sum in full. It is, however, possible that there will be a small shortfall, which if crystallised would be off set against the credit balance

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Financial Information

Unaudited and abbreviated draft financial accounts prepared for the years/periods ended 31 January 2017 and 31 January 2016 and 31 January 2015 disclosed that the Company was solvent in each of these years/periods with net assets of £118,063, £192,393 and £484,811 respectively.

The Directors' emoluments and other benefits were £41,755*, £27,386 and £18,481 in the years/periods ended January 2017 and 31 January 2016 and 31 January 2015 respectively. **This figure includes a payment for accrued arrears of wages paid when the trading premises were sold.*

Profit & Loss Account Extracts

	31/01/17 £	31/01/16 £	31/01/15 £
Turnover	367,833	411,659	324,323
Cost of sales	(268,361)	(343,588)	(243,522)
Gross profit	99,472	68,071	80,801
Administrative expenses	(173,870)	(180,466)	(110,445)
Operating profit/(loss)	(74,398)	(112,395)	(29,644)
Interest receivable and similar income	68	2	4
Interest payable and similar charges	-	(5,918)	(4,124)
Loss on sale of property	-	(160,050)	-
Profit/(loss) before taxation	(74,330)	(278,361)	(33,764)
Taxation	-	19,983	6,741
Profit/(loss) after taxation	(74,330)	(258,348)	(27,023)

Balance Sheet Extracts

	31/01/17 £	31/01/16 £	31/01/15 £
Fixed Assets			
Tangible assets	54,490	40,817	597,072
Current assets/(liabilities)			
Stocks	97,678	99,486	177,510
Debtors	33,633	21,907	41,438
Cash at bank and in hand	21,492	147,220	13,532
	152,803	268,613	232,480
Creditors:			
Amounts falling due within one year	(79,961)	(117,037)	(126,339)
Net current assets/liabilities	72,842	151,576	106,141
Total assets less current liabilities	127,332	192,393	703,213
Creditors:			
Amounts falling due after more than one year	(9,269)	-	(218,402)
Net Assets/(Liabilities)	118,063	192,393	484,811

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Capital & reserves:

Called up Share capital	25,000	25,000	25,000
Revaluation Reserve	5,500	5,500	451,956
Profit and loss account	87,563	161,893	7,855
Shareholders' funds	<u>118,063</u>	<u>192,393</u>	<u>484,811</u>

Legal Notices

The Company has not received any County Court Claims, warrants or any other similar legal notices.

Notes to the Statement of Affairs

DAF Box Van (2011)

This vehicle was purchased several years ago for around £18,000 plus VAT. The purchase was funded by a Hire Purchase agreement with Svenska Handelsbanken AB.

It has been valued by CW Harrison & Son, independent valuation agents as being worth in the region of £5,500 to £6,000.

Plant & Machinery

The plant and machinery has a book value of £23,544 and has been valued by CW Harrison & Son as having an estimated realisable value of around £7,000 on an ex situ basis. It is intended that these assets will be sold via a private treaty sale from the Company's trading premises.

Furniture & Equipment

This relates to office equipment which has a book value of £161. CW Harrison & Son have estimated that it will have an estimated realisable value of around £400. It is likely that these items will be removed and sold at auction.

Stock

The Company holds completed stock with an estimated book value of around £40,000. CW Harrison & Son have advised that the sale of stock through their auctions would yield around 10-15% of the book value and as such the stock has been given an estimated realisable value of £4,000 for the purposes of the Statement of Affairs.

Materials

Some raw materials have been returned to creditors under Retention of Title clauses which has enabled significant credits to be raised against debts due to the suppliers.

There are some residual materials which will be sold at auction. These have been given an estimated book value of around £5,000 and an estimated realisable value of £900 by CW Harrison & Son.

Book Debts

The book debts are all current and the Director envisages that these will be paid in full.

Cash at Bank

This relates to cash held in the Svenska Handelsbanken AB account. It is possible that this figure could be reduced slightly should the aforementioned motor vehicle not achieve a sale price sufficient to repay the outstanding finance. In this scenario, it is likely that the bank will apply their right of set-off.

Preferential Liabilities

There are preferential arrears of pay, holiday pay and pension contributions claims amounting to £11,488.

Employees

There are estimated unsecured employees' claims of £98,251 in respect of pay in lieu of notice, redundancy entitlements and unsecured arrears of wages claims.

HM Revenue & Customs ('HMRC')

HMRC's unsecured claim relates to estimated unpaid VAT of £7,080 and estimated unpaid PAYE/NIC of £1,591.

Connected Creditor

This is Mrs Wright's mother, Lillian Greenfield, who is owed monies for expenses paid on behalf of the Company.

Deficiency Account

Please see the attached deficiency account at Appendix I.

General

The Director and former Directors have not held directorships with any other previously failed companies.

Statement of Affairs

Statement as to affairs of

Eurostitch Limited t/a Lucky Pet

on the 13 August 2018 being a date not more than 14 days before the date of the resolution for winding up

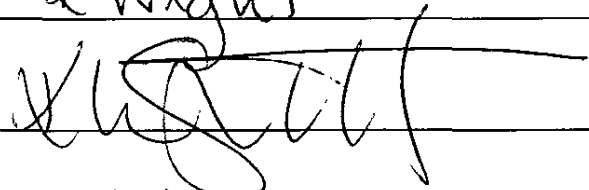
Statement of truth

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

Full Name

K Wright

Signed



Dated

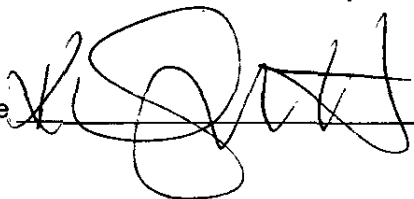
13/8/18

Eurostitch Limited T/a Lucky Pet
Statement Of Affairs as at 13 August 2018

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £	
Assets subject to fixed charge:			
DAF Box Van (2011)	17,014.00	6,000.00	
Svenska Handelsbanken AB		(6,000.00)	
		NIL	NIL
Assets subject to floating charge:			
Uncharged assets:			
Plant & Machinery	23,544.00		7,000.00
Furniture & Equipment	161.00		400.00
Stock	40,000.00		4,000.00
Materials	5,000.00		900.00
Book Debts	2,397.00		2,397.00
Cash at Bank	13,899.00		13,899.00
Estimated total assets available for preferential creditors			28,596.00

Signature



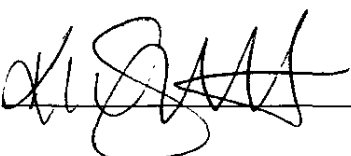
Date

13/8/18

Eurostitch Limited T/a Lucky Pet
Statement Of Affairs as at 13 August 2018

A1 - Summary of Liabilities

		Estimated to Realise £
<hr/>		
Estimated total assets available for preferential creditors (Carried from Page A)		28,596.00
Liabilities		
Preferential Creditors:-		
RPS Arrears & Holiday Pay	11,243.00	
Employee Arrears/Hol Pay	244.00	
Pension Scheme - NEST	1.00	
		11,488.00
Estimated deficiency/surplus as regards preferential creditors		17,108.00
 Debts secured by floating charges pre 15 September 2003		
Other Pre 15 September 2003 Floating Charge Creditors		NIL
		17,108.00
Estimated prescribed part of net property where applicable (to carry forward)		NIL
Estimated total assets available for floating charge holders		17,108.00
 Debts secured by floating charges post 14 September 2003		
		NIL
Estimated deficiency/surplus of assets after floating charges		17,108.00
 Estimated prescribed part of net property where applicable (brought down)		
		NIL
Total assets available to unsecured creditors		17,108.00
 Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Trade & Expense Creditors	32,780.00	
Employees - Unsecured AP and PILON	1,053.00	
RPS - RP, PILON and Unsecured AP	97,198.00	
Associated Creditor	6,187.00	
Barclays Bank Plc	7,875.00	
HM Revenue & Customs (PAYE/NIC)	1,591.00	
HM Revenue & Customs (VAT)	7,080.00	
		153,764.00
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)		(136,656.00)
Estimated deficiency/surplus as regards creditors		(136,656.00)
 Issued and called up capital		
Ordinary Shareholders	25,000.00	
		25,000.00
Estimated total deficiency/surplus as regards members		(161,656.00)

Signature  Date 13/8/18

Booth & Co
Eurostitch Limited T/a Lucky Pet
B - Company Creditors

Key	Name	Address	£
CA00	APC Overnight	Unit 3/4 Normandy Court, Express Way, Wakefield Europort, Castleford, WF10 5NR	30.49
CA01	Avoca Technical Ltd	Parkway 4, Longbridge Road, Trafford Park, Manchester, M17 1SN	970.20
CA02	Ashley Vet Hospital	6 Hersham Road, Walton on Thames, KT12 1JZ	188.65
CB00	Benmar Textiles Ltd	Cheetwood Road, Off Broughton Street, Manchester, M8 8AQ	1.00
CB01	Biffa Waste Services Ltd	Coronation Road, Cressex, High Wycombe, Buckinghamshire, HP12 3TZ	243.54
CB02	Breasley Pillows Ltd	Water Lane, Wirksworth, Matlock, Derbyshire, DE4 4AA	570.61
CB03	Barclaycard Commercial	PO Box 4000, Saffron Road, Wigston, LE18 9EN	7,875.02
CB05	Baavet	Unit 12, Tan-Y-Castell Workshops, Harlech, LL46 2UE	1,843.49
CB06	British Gas PLC	P O Box 4805, Worthing, West Sussex, BN11 9QW	64.18
CC00	Contedia	Technology House, 35 Southgate, Pontefract, WF8 1LN	88.80
CC01	The Country Store	Unit 12a, Sawston Trade Park, London Road, Pampisford, CB22 3EE	200.91
CC02	Creature Comforts	6 Gold Street, Tiverton, EX16 6PZ	3,333.83
CD00	DPD Local UK Ltd	Litigation Department, 15th Floor, Castlemead, Lower Castle Street, BS1 3AG	1,138.59
CF00	Filltex Ltd	Syke Ing Mills, Syke Lane, Earlsheaton, Dewsbury, WF12 8HX	417.72
CF01	Flameproofings Ltd	Moss Rose Mill, Springfield Road, Kearsley, Bolton, BL4 8JW	888.60
CF02	Fryetts Fabrics Ltd	Marshall House, Rake Lane, Clifton, Manchester, M27 8LJ	1,354.72
CG00	Goddard Veterinary Group	Claygate House, Manor Road, Woodford Green, Essex, IG8 8BX	975.17
CG01	Lillian Greenfield	Westholme, Dish Hill, Byram, Nr Knottingley, WF11 9DJ	6,186.56
CH00	HM Revenue & Customs	Insolvencies & Securities, 3rd Floor, Euston Tower, 286 Euston Road, London, NW1 3UQ	8,671.12
CI00	Interlink	15th Floor Castlemead, Lower Castle Street, Bristol, BS1 3AG	680.57
CJ00	James Robinson Fibres Ltd	Millersdale Close, Euroway Ind Estate, Bradford, BD4 6SG	692.00
CJ01	Jolliffe Cork	33 George Street, Wakefield, WF1 1LX	31.05
CK00	Killay Pet Shop	Unit 2 Broadmead, Swansea, SA2 7EE	138.70
CL00	Mrs Lund	21 The Shrubberies, Cliff, Selby, YO8 6PW	159.40
CL01	Larton Livery Ltd	Larton Hey Farm, Frankby, Stiles, Wirral, CH48 1PL	200.27
CL02	Linton Pet Shop	59 Market Place, Malton, N Yorkshire, YO17 7LX	290.27
CM00	Murmar Phipps Ltd	PO Box No 1, 21 Rothersthorpe Ave Ind Estate, Northampton, NN4 8WN	807.00
CM01	Majestic Laundries	1110 Argyle Street, Glasgow, G3 8TD	194.04
CM02	Mill Croft Vet Group	Pets Centre, Unit 1 Enterprise Court, Derwent Howe, Workington, CA14 3YP	448.22
CN00	Nottingham Label Company Ltd	Unit 14 Catton Road, Arnold, Nottingham, NG5 7JD	577.68

Signature

Booth & Co
Eurostitch Limited T/a Lucky Pet
B - Company Creditors

Key	Name	Address	£
CN01	Nest Pensions	Nene Hall, Lynch Wood Business Park, Peterborough, PE2 6FY	180.00
CO00	Arista UK Ltd [Oddies Textiles]	Unit 3 Bank House, Greenfield Road, Colne, Lancs, BB8 9NL	1,623.08
CP00	Pelican Engineering Ltd	Altofts Lane, Wakefield Europort, Castleford, WF10 5UB	365.57
CR00	Ryslip Kennels	Church Lane, Binfield, Bracknell, RG42 5NL	457.76
CR01	Redundancy Payments Service	Redundancy Claims, PO Box 16685, BIRMINGHAM, B2 2LX	108,440.48
CS00	Silenthnight Beds	PO Box 9, Long Ing Lane, Barnoldswick, Lancs, BB18 6BL	1,317.74
CS01	Stevens K Ltd	Portishead Road, Leicester, LE5 0JL	310.00
CS02	Sage Software Ltd	North Park Avenue, Newcastle upon Tyne, NE13 9AA	32.40
CS03	Scotsdale Nurseries & GC	High Street, Cambridge, CB25 9JG	318.36
CS04	Smiths Pet Supplies	72 Castle Road, Cottingham, HU16 5JG	551.33
CS05	Svenska Handelsbanken AB	10 Navigation Court, Wakefield, WF2 7BJ	6,000.00
CU00	UK Fuels Ltd	Euro Card Centre, Herald Park, Heral Drive, Crewe, CW1 6EG	142.15
CW00	Wilsons Carpets	Unit 7 Houndhill Park, Wath upon Dearne, Rotherham, S63 7LG	4,500.00
CY00	Yorkshire Fur Fabrics	Unit 1 Fairfield Mills, Queen Street South, Huddersfield, HD1 3DU	6,439.14
CZ00	Ziegler	Calver Road, Winwick Quay, Warrington, WA2 8RA	192.00
45 Entries Totalling			170,132.41

Signature

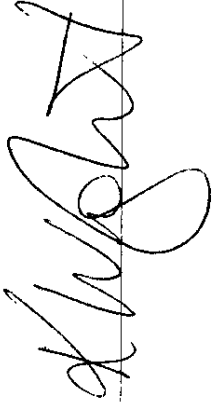
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13 August 2018 09:39

Booth & Co
Eurostitch Limited T/a Lucky Pet
C - Shareholders

Key	Name	Address	Type	Nominal Value	No. Of Shares	Called Up per share	Total Amt. Called Up
HW01	Mr Stephen Michael Wright	35 Chequerfield Avenue, Pontefract, WF8 2TB	Ordinary	2,000.00	2,000	1.00	2,000.00
HW00	Mrs Kay Julie Ann Wright	35 Chequerfield Avenue, Pontefract, WF8 2TB	Ordinary	4,000.00	4,000	1.00	4,000.00
HG00	Mrs Lillian Greenfield	Westholme Dish Hill, Byram, Knottingley, WF11 9DJ	Ordinary	9,500.00	9,500	1.00	9,500.00
HB00	Mrs Margaret Mary Barratt	6 Willow Garth, Pollington, East Yorkshire, DN14 0UF	Ordinary	7,500.00	7,500	1.00	7,500.00
HG01	Mrs Sharron Thacker	23 Bexhill Close, Pontefract, WF8 2LE	Ordinary	2,000.00	2,000	1.00	2,000.00
5 Ordinary Entries Totalling				5,000.00	25,000		

Signature 

EUROSTITCH LIMITED T/A LUCKY PET
ESTIMATED DEFICIENCY ACCOUNT FOR THE PERIOD
01 FEBRUARY 2017 TO 13 AUGUST 2018

	£	£
Profit & Loss Account as at 31.01.17		87,563
Amounts written off in the Statement of Affairs contributing to deficiency:		
DAF Box Van	(11,014)	
Plant & Machinery	(16,544)	
Furniture & Equipment	239	
Stock	(36,000)	
Materials	(4,100)	
	<hr/>	(67,419)
		<hr/>
		20,144
<u>Claims arising due to cessation of trade:</u>		
Redundancy Pay and Pay in Lieu of Notice	(91,379)	
Future Rent due to Landlord	(4,500)	
		(95,879)
		<hr/>
		(75,735)
Estimated trading profit/(loss) for the period 01.02.17 to 12.08.18		(60,921)
		<hr/>
Deficiency as per Statement of Affairs at 13.08.18		(136,656)

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