

FORM 4 20

**S95/99**

Rule 4 34-CVL

**The Insolvency Act 1986**

**Statement of Company's  
Affairs**

**Pursuant to Section 95/99 of  
the Insolvency Act 1986**

*For Official Use*

To the Registrar of Companies

*Company Number*

05607155

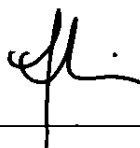
Name of Company     ABLE SHOPFRONTS (UK) LTD

I

Mehmet Arkin of  
MAPLE HOUSE  
HIGH STREET  
POTTERS BAR  
HERTS EN6 5BS

the Liquidator of the above named company attach a  
statement of the Company's affairs as at 25 June 2010

Signed



Date     25 June 2010

ARKIN & CO  
MAPLE HOUSE  
HIGH STREET  
POTTERS BAR  
HERTS EN6 5BS

Ref

M156AB/MA

*For Official Use*

Liquidation

Post Room

MONDAY



A08

\*AACTIL80\*  
28/06/2010  
COMPANIES HOUSE

144

Section 98  
IA 1986

**Statement of Affairs**  
Insolvency Act 1986  
In the MATTER OF ABLE SHOPFRONTS (UK) LTD

Statement of Truth

I believe that the facts stated-

- a) in this Statement of Affairs, and
- b) in the continuation sheets, are true

Full name

PARAMVIR SINGH

Signed



Dated

25/6/10

INSOLVENCY ACT 1986

**ABLE SHOPFRONTS (UK) LTD**

Estimated Statement of Affairs as at 25 June 2010

	Notes	Book Value £	Estimated to Realise £	£
<b>ASSETS</b>				
Plant & Machinery	1	1,200 00		Nil
Stocks	2	3,000 00		Nil
Fixtures & Fittings	3	250 00		Nil
				Nil
<b>LIABILITIES</b>				
<b>PREFERENTIAL CREDITORS -</b>				
				Nil
				Nil
Estimated prescribed part of net property where applicable (to carry forward)	4			Nil
				Nil
<b>DEBTS SECURED BY FLOATING CHARGE</b>				
				Nil
				Nil
Estimated prescribed part of net property where applicable (brought down)				Nil
				Nil
<b>Unsecured non-preferential claims (excluding any shortfall to floating charge holders)</b>				
Trade & Expense Creditors	5		3,678 00	
HM Revenue & Customs - PAYE	6		1,200 00	
HM Revenue & Customs - VAT	7		4,043 01	
HM Revenue & Customs - Corporation Tax	8		3,500 00	
Director's Loan Account	9		6,000 00	
				18,421 01
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)				(18,421 01)
<b>Issued and called up capital</b>				
Ordinary Shareholders			2 00	
				2 00
				(18,423 01)

Signed Paramvir Singh



MONDAY

## ABLE SHOPFRONTS (UK) LTD

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### Notes to Director's Estimated Statement of Affairs

- 1 Plant and machinery comprises cutting equipment and tables which are poor condition for their age and use. They have no realisable value.
- 2 Stock comprises UPVC cuttings frames which have no realisable value.
- 3 Fixtures and fittings comprise a fax machine and a telephone which have no realisable value.
- 4 Section 176A (1)(a) requires liquidators to set aside the prescribed part of the Company's net property for the satisfaction of unsecured debts. **"Net property"** means the amount which would, if it were not for this provision, be available to floating charge holders (i.e. after accounting for preferential debts and the costs of realisation) and if the floating charge was created on or after 15 September 2003. The **"prescribed part"** is 50% of the first £10,000 and 20% of the remaining net property (up to a maximum of £600,000).  
  
The liquidator will not be required to set aside the prescribed part if:
  - a The net property is less than £10,000 and he thinks that the cost of distributing the prescribed part would be disproportionate to the benefit, or
  - b If the net property is more than £10,000, if the provision is dis-applied by the Court on the application of the liquidator on cost-benefits grounds.  
If the floating charge was created before 15 September 2003 there is no net property and, consequently, no prescribed part of net property.
- 5 Creditors' claims are subject to agreement by the liquidator and will not be prejudiced by omission from the Statement of Affairs or by inclusion in a different amount from that claimed.
- 6 The amount due to HM Revenue & Customs is in respect of a PAYE underpayment.
- 7 The amount due to HM Revenue & Customs in respect of unpaid VAT for two quarters.
- 8 Corporation tax due for the year ended 31 October 2008.
- 9 Represents funds injected into the Company by the director, Mr Paramvir Singh.
- 10 The estimated total deficiency, including the calculation of the prescribed part (if any), is subject to the costs of winding up for which no provision is made in the statement of affairs.

## Trade &amp; Expense Creditors as at 25 June 2010

**2 creditors totalling £ 3,678 00**