

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

--	--	--

Company Number

08001281

Name of Company

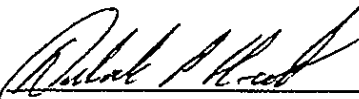
Belle Vue Speedway Manchester Limited

I / We

Nicholas Andrew Hancock, 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 05 April 2017

Signed



Date 05 April 2017

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

Ref: PB116/NAH/SW/IB/DBR

For Official Use

Insolvency Section | Post Room

THURSDAY



A15 06/04/2017 #72
COMPANIES HOUSE

Statement of Affairs

Statement as to affairs of

Belle Vue Speedway Manchester Limited

on the 5 April 2017 the date of the resolution for winding up

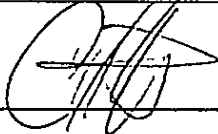
Statement of truth

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

Full Name

CHRISTOPHER JOHN MORTON

Signed



Dated

5-4-17

BELLE VUE SPEEDWAY MANCHESTER LIMITED
ESTIMATED STATEMENT OF AFFAIRS
AS AT 5 APRIL 2017

	Notes	Book Value £	Estimated to Realise £
ASSETS NOT SPECIFICALLY PLEDGED			
Debtors	2	11,054	11,054
Cash at Bank	3	<u>175</u>	<u>175</u>
Estimated Assets Available for Preferential Creditors		<u>11,229</u>	<u>11,229</u>
Preferential Creditors			
Employee Arrears of Pay & Holiday Pay	4		<u>(7,369)</u>
Estimated Surplus After Preferential Creditors			<u>3,860</u>
Estimated Prescribed Part of Net Property (where applicable) c/d	5		-
Estimated Total Assets Available for Floating Charge Holders			<u>3,860</u>
Estimated Deficiency as Regards Floating Charge Creditors			<u>3,860</u>
Estimated Prescribed Part of Net Property (where applicable) b/d			N/A
Total Assets Available to Unsecured Creditors			<u>3,860</u>
Trade & Expense Creditors	6	(411)	
Redundancy & Pay in Lieu of Notice	4	(26,737)	
H M Revenue & Customs (PAYE)	7	(13,996)	
H M Revenue & Customs (VAT)	8	<u>(22,092)</u>	
Estimated Deficiency as Regards Creditors			<u>(63,236)</u> <u>(59,376)</u>
Shareholders			<u>(2)</u>
Estimated Deficiency as Regards Members			<u>(59,378)</u>



Signatures

Date 5-4-17

BELLE VUE SPEEDWAY MANCHESTER 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. DEBTORS

The book debt figure has been taken from the company's books and records, which the director anticipates to be collectable in full. The amount owing relates to an invoice dated 26 March 2016 raised to ISG, the building contractor responsible for the construction of the National Speedway Stadium racetrack.

The installation of a safety fence and lighting duct had been completed by a contractor on behalf of the Company. Unfortunately, due to the failed opening of the National Speedway Stadium in March 2016, payments to several contractors were temporarily withheld by ISG, pending an outcome of an investigation. To assist with the contractor's cashflow, the Company agreed to pay one of the largest invoices via their own reserves, on the agreement that these funds would soon be recovered direct from ISG.

Having paid this amount, the funds are due back to the Company. Whilst there have been several delays in obtaining this payment, the director has confirmed that the amount outstanding has now been authorised for payment and the amount due will be collected by the appointed liquidator.

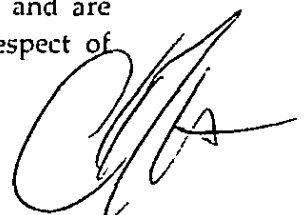
3. CASH AT BANK

This figure represents the current balance which is held in the company's bank account with Svenska Handelsbanken. On appointment the liquidator will transfer the funds to the liquidation account.

4. ARREARS OF PAY, HOLIDAY PAY, REDUNDANCY PAY & PAYMENT IN LIEU OF NOTICE

The Company employed two employees, who will be pursuing their claims through The Insolvency Service. The employees are owed arrears of wages for the period from 1 July 2016 to 31 October 2016 and holiday pay, which will rank as preferential. The preferential limit in respect of arrears in wages is £800 per employee, and is capped at 8 weeks' wages. Any surplus due will rank as an unsecured claim in the liquidation.

Two of the employees have worked for the Company for over two years and are therefore entitled to monies in respect of redundancy pay. Claims in respect of redundancy pay and payment in lieu of notice will rank as non-preferential.



5. PRESCRIBED PART OF NET PROPERTY

The Company has not granted any security over its assets, therefore the calculation of the Company's net property is not applicable.

6. 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.

7. PAYE & NIC

This figure represents the amount due to H M Revenue & Customs in respect of unpaid PAYE and National Insurance Contributions for the period from 5 April 2016 to 5 January 2017. The figure also represents unpaid interest for the period ended from 5 December 2014 to 5 October 2015

8. VAT

The amount due to H M Revenue & Customs relates to the VAT outstanding for the period ended 31 May 2016 and 30 November 2016.

A handwritten signature in black ink, appearing to be 'C/A', located in the bottom right corner of the page.

UHY Hacker Young turnaround and recovery
Belle Vue Speedway Manchester Limited
B - Company Creditors

Key	Name	Address	£
CD0000	D C Accounting Solutions Limited	Heron House, 39/41 Higher Bents Lane, Bredbury, Stockport, Cheshire, SK6 1EE	411.19
CH0000	HMRC (PAYE)	Debt Management, DMB 330, BX5 5AB	0.00
CH0001	H M Revenue & Customs	Insolvency Operations, Queens Dock, Liverpool, L74 4AT	0.00
CH0002	H M Revenue & Customs	Insolvency Claims Handling Unit, Benton Park View, Longbenton, Newcastle Upon Tyne, NE98 1ZZ	0.00
CH0003	H M Revenue & Customs (CT)	Corporation Tax Services, BX9 1AX	0.00
CH0004	H M Revenue & Customs	Taxes Information Distributions Office, Ty Glas Road, Llanishen, Cardiff, CF4 5ZG	0.00
6 Entries Totalling			411.19



Signature

Page 1 of 1

IPS SQL Ver. 2015.09

04 April 2017 17:46