

Statement of Affairs

Statement as to affairs of

AA CNC Services Limited

on the 11 October 2011 the date of the resolution for winding up

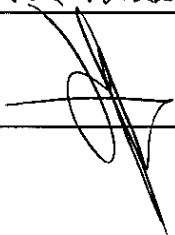
Statement of truth

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

Full Name

DEREK WILLIAM CROFT

Signed



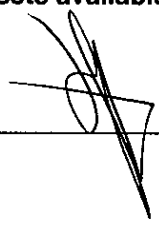
Dated

11/10/2011

AA CNC Services Limited
Statement Of Affairs as at 11 October 2011

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Leasehold Property	2,431 00	NIL
Lloyds TSB Bank PLC - (deb 18 1 08)		(11,573 43)
Deficiency c/d		<u>(11,573 43)</u>
 Plant & Machinery	 136,470 00	 8,500 00
Lombard Finance		(55,840 00)
Deficiency c/d		<u>(47,340 00)</u>
Assets subject to floating charge:		
Book Debts	18,724 76	NIL
Rent Deposit	14,500 00	14,500 00
Uncharged assets:		
Office Furniture & Equipment	7,634 76	1,259 00
Estimated total assets available for preferential creditors		<u>15,759 00</u>

Signature  Date 11/10/2011

AA CNC Services Limited
Statement Of Affairs as at 11 October 2011

A1 - Summary of Liabilities

	Estimated to Realise £
Estimated total assets available for preferential creditors (Carried from Page A)	15,759 00
Liabilities	
Preferential Creditors -	
Estimated deficiency/surplus as regards preferential creditors	NIL 15,759 00
Debts secured by floating charge pre 15 September 2003	
Other Pre 15 September 2003 Floating Charge Creditors	
Estimated total assets available for floating charge holders	NIL 15,759 00
Estimated prescribed part of net property where applicable (to carry forward) Based on floating charge assets of 14,500 00	5,900 00
Estimated total assets available for floating charge holders	9,859 00
Debts secured by floating charges post 15 September 2003	
Deficiency b/d	11,573 43
Estimated deficiency/surplus of assets after floating charges	11,573 43 (1,714 43)
Estimated prescribed part of net property where applicable (brought down)	5,900 00
Total assets available to unsecured creditors	5,900 00
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	
Deficiency b/d	47,340 00
Trade & Expense Creditors	22,227 86
D W Croft	44,317 20
Prolink Holdings Limited	350 00
Double A Timber Limited - In Liquidation	79,604 00
Manor Doors Envirosafe Limited	7,610 92
HMRC - PAYE/NIC	47,839 99
A A Joinery Limited	9,769 01
HMRC - VAT	13,446 00
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)	272,504 98 (266,604 98)
Shortfall in respect of F C's post 14 September 2003 (brought down)	1,714 43
Estimated deficiency/surplus as regards creditors	(268,319 41)
Issued and called up capital	
Ordinary Shareholders	100 00
Estimated total deficiency/surplus as regards members	100 00 (268,419 41)

Signature _____

Date

11/10/2011

The Company's Statement of Affairs

ASSETS SPECIFICALLY PLEDGED

Lloyds TSB Bank PLC has a fixed and floating charge as security for its debt. As can be seen from the statement of affairs, there is leasehold property caught under its fixed charge which has a book value of £2,431 but which is expected to be unrealisable.

There is various plant & machinery which has a book value of £136,470 and is expected to realise £8,500 although there is outstanding finance on the machinery totalling £55,840.70.

There are 2 outstanding book debts totalling £18,724.76. One is due from Manor Doors Limited for £18,566. As this company is in liquidation no realisations are expected.

There is some office furniture & equipment which has a book value of £7,634 and is expected to realise £1,259.

There is a rent deposit of £14,500 secured to Benkert Properties Limited. No debt is currently due to the landlord.

Given that the charges in favour of Lloyds TSB Bank PLC and Lloyds TSB Commercial Finance Limited were created after 15 September 2003, and expected realisations are more than £10,000 the prescribed part allocation for non preferential creditors under s176A of the Insolvency Act 1986 will apply in this case and £5,900 has been allocated.

ASSETS NOT SPECIFICALLY PLEDGED

Given the charge in favour of Lloyds TSB Bank there are no unencumbered assets.

Please note that the tangible assets have not been professionally valued. The estimated to realise value are based on the industry knowledge of Mr Croft.

LIABILITIES


Preferential Creditors

No preferential claims are expected.

Unsecured Creditors

The Unsecured creditors are estimated as follows:

		£
Trade & Expense		22,228
D W Croft	Loans	44,317
Prolink Holdings Limited	Subsidy	350
Double A Timber Ltd	In liquidation – subsidy	79,604
Manor Doors EnviroSAFE	Subsidy	7,611
HMRC – PAYE	May 2008 to present	47,840
AA Joinery Limited	Subsidy	9,769
HMRC – VAT	May 2010 to present	13,446
Deficiency b/d	HP shortfall	47,340
TOTAL		<u>272,505</u>

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There is therefore an estimated deficiency to creditors of £269,578 and taking into consideration the share capital of £100, there is a total estimated deficiency of £269,678

I can advise that the figures included on the statement of affairs and accompanying schedules are based on the company's accounting records and those creditor's claims which were received at the time of preparation of these documents. This will not prejudice creditors' rights to claim different amounts where applicable in the liquidation

TRANSACTIONS BETWEEN THE COMPANY AND THE DIRECTORS OR ASSOCIATES

Best practice requires disclosure to the meeting of any transactions (other than in the ordinary course of business) between the Company (including any of its subsidiaries or any other company in which it has or had an interest) and any of its directors or their associates (as defined in section 435 of the Insolvency Act 1986) in the period on one year prior to the resolution to wind up. Relevant details are as follows


Double A Timber Limited – In Liquidation, a company of which Mr Croft was also a director is a creditor for £79,604

Prolink Holdings Limited – a company of which Mr Croft is also a director is a creditor for £350 00

Manor Doors Envirosafe Limited – a company of which Mr Croft is also a director is a creditor for £7,610 92

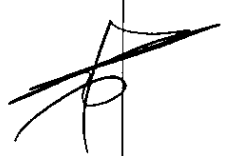
AA Joinery Limited – a company of which Mr Croft is also a director is a creditor for £9,769

The bank is personally guaranteed by Mr Croft and he is also a creditor in respect of loans made to the company for £44,317 20

 11/10/2011


**Carter Clark
AA CNC Services Limited
B - Company Creditors**

Key	Name	Address	£
CA00	A A Joinery Limited	397 Romford Road, London, E7 8AB	9,769 01
CB00	British Telecom	Insolvency Operations, Alexander Bain House, 15 York Street, Glasgow, G2 8LA	0 00
CB01	British Gas	c/o Lynn Taylor, KPMG LLP, National Client Service, 2 Cornwall Street, Birmingham B3 2DL	3,130 76
CB02	BNP Paribas Lease Group	Northern Cross, Basing View, Basingstoke, Hampshire, RG21 4HL	948 25
CB03			0 00
CC00	D W Croft	4 Wilmet Court, High Road, Romford, Essex	44,317 20
CD00	Double A Timber - In Liquidation	c/o Carter Clark, Meridian House, 62 Station Road, North Chingford, London, E4 7BA	79,604 00
CE00	Essex & Suffolk Water		239 36
CH00	HMRC - VAT	Central Insolvency Team, 3NW Queens Dock, Liverpool, L74 4AA	13,446 00
CH01	Haven Power - Electricity		2,080 14
CI00	HMRC - PAYE/NIC	Insolvency Services, 3rd Floor, Euston Tower, 286 Euston Road, London NW1 3UQ	47,839 99
CL00	Lloyds TSB Bank PLC	198-200 The Marlowes, Hemel Hempstead, Herts, HP1 1BH	11,573 43
CL01	London Borough of Barking	Barking & Dagenham direct, PO Box 2807, Romford, RM7 1FJ	15,829 35
CL02			0 00
CL03	Lombard		55,840 00
CM00	Manor Doors EnviroSAFE Limited	Unit 1, 24 Thames Road, Barking, Essex IG11 0H	7,610 92
CN00	Nicesheriffs	Registry Trust Limited, 173-175 Cleveland Street, London, W1T 6QR	0 00
CP00	Prolink Holdings Limited	383 Romford Road, Forest Gate, London, E7 8AB	350 00
RC00	Mr William Derek Croft	4 Wilmet Court, High Road, Romford, RM6 4HS	0 00
19 Entries Totalling			292,578.41

Signature  11/10/2011

AA CNC Services Limited
C - Shareholders

Key	Name	Address	Pref	Ord	Other	Total
HC00	Mr William Derek Croft	4 Willnet Court, High Road, Romford, RM6 4HS	0	100	0	100
1 Entries Totalling						100


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Signature

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