

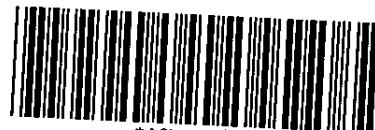
# LIQ02

## Notice of statement of affairs



Companies House

FRIDAY



A28

\*A8WUVU03\*

17/01/2020

#117

COMPANIES HOUSE

### 1 Company details

Company number 0 0 4 2 1 9 2 4

Company name in full Austin, Kaye & Co., Limited

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

### 2 Liquidator's name

Full forename(s) David

Surname Rubin

### 3 Liquidator's address

Building name/number Pearl Assurance House

Street 319 Ballards Lane

Post town London

County/Region

Postcode N 1 2 8 L Y

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 affairs

Date 

|   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| d | 0 | d | 7 | m | 0 | m | 1 | y | 2 | y | 0 | y | 2 | y | 0 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|

**7** Statement of affairs

I attach:

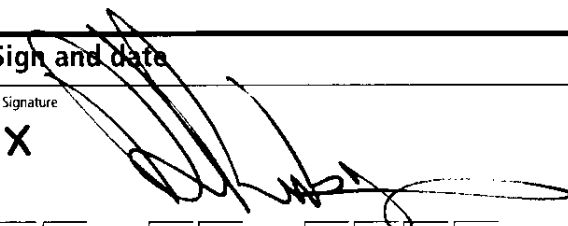
- ☐ Statement of affairs by the liquidator under section 95(1A) of the Insolvency Act 1986
- ☒ Statement of affairs by a director under section 99(1) of the Insolvency Act 1986
- ☐ Statement of concurrence

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date 

|   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| d | 1 | d | 6 | m | 0 | m | 1 | y | 2 | y | 0 | y | 2 | y | 0 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|

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 **Sabrina Choudhury**

Company name **David Rubin & Partners**

Address **Pearl Assurance House**

**319 Ballards Lane**

Post town **London**

County/Region

Postcode **N 1 2 8 L Y**

Country

DX **Finchley 1**

Telephone **020 8343 5900**

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**Statement of Affairs****IN THE MATTER OF THE INSOLVENCY ACT 1986**

|   |                                   |
|---|-----------------------------------|
| Name of Company<br><b>AUSTIN, KAYE &amp; CO., LIMITED</b> | Company Number<br><b>00421924</b> |
|---|-----------------------------------|

Statement as to the affairs of <sup>(a)</sup> Austin, Kaye & Co., Limited of 425 Strand, London WC2R 0QE on 7 January 2020, 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 and any continuation sheets are true to the best of my knowledge and belief.

Full Name: Martin John Arnold

Signed:  .....

Date: 8 January 2020

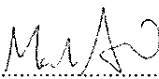
**AUSTIN, KAYE & CO., LIMITED**

**ESTIMATED STATEMENT OF AFFAIRS AS AT 7 JANUARY 2020**

|  | <u>Notes</u> | <u>Book<br/>Value<br/>£</u> | <u>Estimated<br/>to Realise<br/>£</u> |
|--|--------------|-----------------------------|---------------------------------------|
| <b><u>ASSETS SUBJECT TO FLOATING CHARGE</u></b>            |              |                             |                                       |
| Fixtures and fittings                                      | 1            | 270                         | 385                                   |
| Computer and office equipment                              | 1            | 378                         | 100                                   |
| Stock  | 2            | 92,090                      | 36,743                                |
| Trade debtors  | 3            | 10,092                      | 7,569                                 |
| Other receivables  | 4            | 2,754                       | nil                                   |
| Director's loan account                                    |              | 5,482                       | 5,482                                 |
| Cash at bank   |              | 21,966                      | 21,966                                |
| Paypal accounts  |              | 1,315                       | 1,315                                 |
| Cash held on appointment                                   | 5            | <u>7,200</u>                | <u>7,200</u>                          |
| <b><u>SURPLUS AVAILABLE TO PREFERENTIAL CREDITORS</u></b>  |              |                             | 80,760                                |
| <i>Less: amounts owed to preferential creditors</i>        |              |                             | <u>(1,488)</u>                        |
| <b><u>SURPLUS AVAILABLE TO FLOATING CHARGE HOLDER</u></b>  |              |                             | 79,272                                |
| <i>Less: amounts owed to National Westminster Bank plc</i> |              |                             | <u>(32,473)</u>                       |
| <b><u>SURPLUS AVAILABLE TO UNSECURED CREDITORS</u></b>     |              |                             | 46,799                                |
| <b><u>UNSECURED CREDITORS - as per list B attached</u></b> |              |                             |                                       |
| Trade and expense creditors                                |              | 94,528                      |                                       |
| HM Revenue & Customs                                       |              | 46,016                      |                                       |
| Employees' unsecured claims                                |              | 220,831                     |                                       |
| Consumer creditors   |              | 7,420                       |                                       |
|  |              |                             | <u>(368,795)</u>                      |
| <b><u>DEFICIENCY AS REGARDS CREDITORS</u></b>              |              |                             | <u>(321,996)</u>                      |
| <b><u>SHARE CAPITAL</u></b>                                |              |                             |                                       |
| Ordinary shares of £1 each fully paid                      |              |                             | <u>(11,785)</u>                       |
| <b><u>DEFICIENCY AS REGARDS CONTRIBUTORIES</u></b>         |              |                             | <u>(333,781)</u>                      |

**NOTES**

1. The Company's physical assets have been professionally valued by Stuart Crombie of Rabbow & Co LLP, a member firm of the National Association of Valuers and Auctioneers, on an in situ and ex situ basis. The ex situ values are reported for the purposes of the Statement of Affairs.
2. Stock comprises around 300 items of watches and jewellery, some of which are pre-owned. The value of the individual items varies considerably with a smaller number of high value pieces, and a larger number of less desirable items which will have limited value in an ex situ scenario.
3. Trade debtors represent amounts due in respect of items held on deposit for customers, and monies due into the Company's bank account from credit card sales not yet cleared. A general provision of 25% has been applied for the purposes of the Statement of Affairs.
4. Other receivables relate to items such as the rent deposit, refunds of corporation tax in respect of prior periods, and section 419 tax not recovered. Crown receivables are not recoverable in the liquidation due to the application of Crown set off. The rent deposit is likely to be applied against rent and dilapidations yet to be assessed. Accordingly, other receivables are estimated to realise nil.
5. David Rubin & Partners (DR&P) were engaged to assist the director in the preparation of the Statement of Affairs under Section 99 of the Insolvency Act 1986 and with the Qualifying Decision Procedure by convening a virtual meeting of creditors. A fixed fee of £6,000 plus VAT and disbursements was agreed for the work and this fee has been paid to DR&P by the Company on account. The fee and disbursements on account have not been drawn and are represented on the Statement of Affairs as 'cash held on appointment'.
6. The costs of the liquidation have not been taken into account in the preparation of the Statement of Affairs.

Signature.....

Page 1

Date.....08.01.2020.....

**AUSTIN, KAYE & CO., LIMITED**

**ESTIMATED STATEMENT OF AFFAIRS AS AT 7 JANUARY 2020**

**A - SECURED CREDITORS**

| <u>NAME</u>                   | <u>ADDRESS</u>                   | <u>AMOUNT</u><br>£ |
|-------------------------------|----------------------------------|--------------------|
| National Westminster Bank plc | 250 Bishopsgate, London EC2M 4AA | 32,473.38          |

**B - UNSECURED CREDITORS**

| <u>NAME</u>  | <u>ADDRESS</u>                          | <u>AMOUNT</u><br>£ |
|--|---|--------------------|
| <b><u>Preferential claims</u></b><br>Royal London (unpaid pension contributions) | 55 Gracechurch Street, London, EC3V 0RL | 1,488.23           |

**Trade & expense creditors**

|                              |   |          |
|------------------------------|---|----------|
| Burton McCall Limited        | 163 Parker Drive, Leicester LE4 0JP                             | 501.32   |
| City of Westminster          | Westminster City Hall, 64 Victoria Street, London SW1E 6QP      | 5,554.00 |
| CondorGroup Limited          | 700 Great Cambridge Road, Enfield EN1 3EA                       | 2,015.52 |
| CW Sellors                   | King Street, Ashbourne, Derbyshire DE6 1EA                      | 736.00   |
| Deacon & Sons Limited        | 11-15 Wood Street, Swindon SN1 4AN                              | 3,440.00 |
| DHL                          | Southern Hub, Unit 1, Horton Road, Colnbrook, Berkshire SL3 0BB | 685.63   |
| G4S                          | Carlton House, Carlton Road, Worksop S81 7QF                    | 24.14    |
| Goldsmith's Company          | Assay Office, Goldsmith Hall, Gutter Lane, London EC2V 8AQ      | 25.10    |
| Henshaw & Emerson            | 13 Oban Court, Hurricane Way, Wickford, Essex SS11 8YB          | 1,624.58 |
| HW Tankel (Scotland) Limited | 33a Gordon Street, Glasgow G1 3PF                               | 2,495.40 |
| Johnson Baker & Co Limited   | Ivy Cross, Shaftesbury, Dorset SP7 8PY                          | 255.72   |
| Omega                        | The Royals Business Park, Dockside Road, London E16 2QU         | 7,299.06 |
| Savills                      | Belvedere, 12 Booth Street, Manchester M2 4SW                   | 9,964.92 |

Signature  .....

## B - UNSECURED CREDITORS

| <u>NAME</u>                           | <u>ADDRESS</u>   | <u>AMOUNT</u>    |
|---------------------------------------|--|------------------|
| Swisstime                             | Stonebridge House, Main Road, Hawkwell, Hockley, Essex SS5 4JH       | 42,099.50        |
| Treasure House Limited                | 45 Kirby Street, London EC1N 8TE                                     | 2,851.63         |
| Wolf                                  | The Rock Business Park, The Hollow, Washington, West Sussex RH20 3DA | 999.37           |
| WTC                                   | 3 Back Hill, London EC1R 5EN   | 13,956.00        |
| <b>Total</b>                          |  | <b>94,527.89</b> |
| <br>                                  |  |                  |
| <u><b>Crown</b></u>                   |  |                  |
| HM Revenue & Customs (VAT)            | BP 3202, Benton Park View, Longbenton, Newcastle NE98 1ZZ            | 33,091.17        |
| HM Revenue & Customs (PAYE)           | BP 3202, Benton Park View, Longbenton, Newcastle NE98 1ZZ            | 12,924.87        |
| <b>Total</b>                          |  | <b>46,016.04</b> |
| <br>                                  |  |                  |
| <u><b>Consumer creditors</b></u>      |  |                  |
| <b>7 consumer creditors totalling</b> |  | <b>7,420.00</b>  |

| <i>Preferential<br/>(£)</i> | <i>Non-<br/>preferential<br/>(£)</i> | <i>Total<br/>(£)</i> |
|-----------------------------|--------------------------------------|----------------------|
| 0.00                        | 220,831.21                           | 220,831.21           |

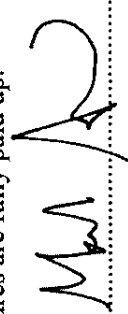
## Employees' unsecured claims

*7 employees totalling*

## C - SHAREHOLDERS

| <u>NAME</u>     | <u>ADDRESS</u>                                 | <u>Type of<br/>shares</u> | <u>No of<br/>shares</u> | <u>Nominal<br/>value</u> |
|-----------------|--|---------------------------|-------------------------|--------------------------|
| Martin Arnold   | 16 Woburn Close, Bushey, Hertfordshire WD2 3XA | Ordinary                  | 7,125                   | £7,125.00                |
| Caroline Arnold | 16 Woburn Close, Bushey, Hertfordshire WD2 3XA | Ordinary                  | 4,750                   | £4,750.00                |
|                 |  |                           |                         | <b>11,875 £11,875.00</b> |

All shares are fully paid up.

Signature  .....