

The Insolvency Act 1986
Statement of Affairs in
Administrative Receivership
Following Report to Creditors
Pursuant to Rule 3.8(4) of
the Insolvency Rules 1986

R.3.8(4)

For official use

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To the Registrar of Companies

Company Number

02092887

Name of Company

(a) Insert full
name of
company

(a) Stenoak Fencing Limited

(b) Insert full
name(s) and
address(es)

We (b)

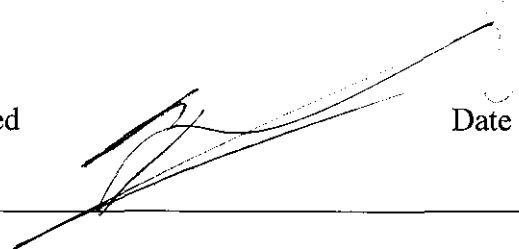
Martin Ellis
Malcolm Shierson
David Thurgood

of

Grant Thornton
Grant Thornton House
Melton Street
Euston Square
London
NW1 2EP

administrative receivers of the company attach a copy of the statement of
affairs of the company.

Signed



Date

12/12/02

Presenter's
name, address
and reference (if
any)

Ref

Insolvent

For official use



Statement as to affairs of

*Insert the name of
the company

* Stenoak fencing Limited

On the, the date of the Administrative Receivers' appointment

Affidavit**This Affidavit must be sworn or affirmed before a Solicitor or
Commissioner of Oaths when you have completed the rest of this form**(a) Insert name and
occupation

I (a), Stephen Terence Wyeth Accountant

(b) Insert full
addressof (b) 3, Vickers Close
Woodley
Reading
RG5 4PAswear/affirm that the several pages attached marked A, A1, B1-B and ~~C1~~, are
to the best of my knowledge and belief a full, true and complete statement as to
the affairs of the above-named company as at, the date of the appointment of
the administrative receivers and that the said company carried on business asSworn/affirmed at Wilmet & Co Solicitors 460 Headley Road,
Woodley, Reading, Berks
Date 25th October 2002 Signature(s) ST Wyeth

KERRY J SMITH

Before me



A SOLICITOR EMPLOYED

A Solicitor or Commissioner of Oaths

TO ADMINISTER OATHS

**The Solicitor or Commissioner is particularly requested, before swearing/
affirming to make sure that the full name, address and description of the
Deponent are stated, and to initial any crossings out or other alterations in
the printed form. A deficiency in the affidavit in any of the above respects
will mean that it is refused by the court, and will necessitate its being re-
sworn/re-affirmed.**

A - Summary of Assets

Stenoak Fencing

ASSETS		Book Value £	Estimated to Realise £
Assets Specifically Pledged :			
Goodwill		0	0
Barclays Bank Guarantees and debentures	see note 7 **	(8,882,000)	(8,882,000)
Assets specifically pledged total		(8,882,000)	(8,882,000)
Assets not specifically pledged :			
Research & Development (UK Miras)	see note 6	160,102	0
Stock and Materials on site		285,566	28,566
Work in Progress	see note 4	833,374	41,669
External Trade Debtors (includes group split out)	see note 3	6,966,805	1,393,200
Retention	see note 5	1,026,496	102,600
Due from Midpave Limited		32,405	0
Investment in Barrier Services		67,000	13,400
Plant & Machinery		130,143	13,014
Office & Computer equipment		39,313	0
Estimated total assets available for preferential creditors		9,541,204	1,592,449

** These figures are the gross group liability because of joint liabilities the same figure appears in full in the statement of each of the effected companies

Signature S.T. mydt.

Date 25/10/02

A1 - Summary of Liabilities
Stenoak Fencing

	Book Value £	Estimated to Realise £
Estimated total assets available for preferential creditors		1,592,449
Liabilities		
Preferential creditors:		
VAT see note 8	(2,640,618)	(2,640,618)
Estimated deficiency/surplus as regards preferential creditors		(1,048,169)
Debts secured by floating charge		
Barclays Bank (Short fall under fixed charge) **	(8,882,000)	(8,882,000)
Estimated deficiency/surplus of assets available for non-preferential creditors		(9,930,169)
Non-preferential claims		
Trade Creditors	(1,869,997)	(1,869,997)
Subcontractors see note 9	(110,974)	(110,974)
Intercompany balances		
Loan from Stenoak Associated Services	(2,000,000)	(2,000,000)
Payroll Stenoak Operations see note 12	(375,805)	(375,805)
Hire Purchase assets (see schedule) NBV	# 311,834	
Amount due to HP companies	# (343,274)	
Hire Purchase see note 11	(31,440)	(50,000)
Court Orders (Payroll) see note 10	(720)	(720)
Standard Life Pension	(3,188)	(3,188)
Corporation Tax	(58,518)	(58,518)
Estimated deficiency/surplus as regards creditors		(14,399,371)
Issued and called up capital:		(1,000)
Estimated deficiency/surplus as regards members		(14,400,371)

** These figures are the gross group liability because of joint liabilities the same figures appear in full in the statement of each of the effected companies.

Signature *S. T. Wynn*

Date *25/10/02*

STENOAK FENCING - Purchase Ledger Payable closing balances - July 2002
SUPPLIERS

RPB 12 July 2002

CODE	CHK.CO	NAME	Ledger print out AGE CR BAL	Cheques drawn not sent out	Revised Aged Creditor Balance
ABBO01	4726	ROYAL BANK OF SCOTLAND	£29,454.73	£10,327.56	£39,782.29
ADAM01	4489	ADAMS CUNDELL ENGINEERS	£0.00	£6,944.59	£6,944.59
ADAW01P		ADAWALL CONSTRUCTION CHEM	£846.00		£846.00
ADRI01P		ADRIAN TRUCK HIRE	£83,859.97		£83,859.97
AKAM01P		AKAM LTD	£57,750.00		£57,750.00
ALLE01P		ALLEN CONCRETE	£18,390.09		£18,390.09
ALLI02P		ALLIED PLANT & SAFETY TRAINING	£777.86		£777.86
ANCO01P		ANCON CCL	£17,272.70		£17,272.70
ANGL04P		ANGLIAN WATER	£555.74		£555.74
ARCH02P		D W ARCHER	£56.26		£56.26
ARRI01P		ARRIVA VEHICLE RENTAL	£172.54		£172.54
ASHT01P	4614	ASSTEAD PLANT HIRE COMPANY	£58.76	£794.46	£853.22
ASHT02P		ASSTEAD PLANT HIRE COMPANY	£4,086.32		£4,086.32
ASHT03P		ASSTEAD PLANT HIRE COMPANY	£1,216.46		£1,216.46
ASHT04P		ASSTEAD PLANT HIRE COMPANY	£19.44		£19.44
ASSE01P		ASSET INTERNATIONAL	£75,436.85		£75,436.85
ASSO01P		ASSOCIATED ASPHALT UK	£13,884.85		£13,884.85
ASSO05P		ASSOCIATED PROPERTIES	£14,100.00		£14,100.00
ATSE01P		ATS EUROMASTER	£601.14		£601.14
ATSO01P	3403	ATS SERVICE & DEVELOPMENT	£307.00	£406.02	£713.02
AUTO01P		AUTOGLASS	£186.94		£186.94
AUTO04P		AUTO WINDSCREENS	£662.88		£662.88
BADE01P		BADENOCH & CLARK	£3,223.19		£3,223.19
BALF01P		BALFOUR BEATTY	£56,994.54		£56,994.54
BARK01P		BARKERS ENGINEERING	£28,636.55		£28,636.55
BERG01P		BERGER & COMPANY	£345.00		£345.00
BOBC01P		BOBCAT PLANT HIRE (UK)	£4,786.21		£4,786.21
BPOI02P		BP OIL UK - DIRECT DEBIT A/C	£24,984.27		£24,984.27
BRET01P		BRETT CONCRETE	£24.11		£24.11
BRIF01P		BRIFEN	£251,626.83		£251,626.83
BRIT01P		BRITISH TELECOMMUNICATIONS	£6,328.82		£6,328.82
BRIT05P		BRITISH STANDARDS INSTITUTION	£998.75		£998.75
BROW04	4594	C BROWN STEEL GROUP		£1,028.13	£1,028.13
BROW04	4625	C BROWN STEEL GROUP		£307.19	£307.19
BROW04	4751	C BROWN STEEL GROUP		£98.75	£98.75
BSIQ01P		BSI STANDARDS INSTITUTION	£675.63		£675.63

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BTGP01P		BTG PLANT HIRE	£584.27		£584.27
BUCK02P		BUCKLEY SCOTT ASSOCIATES	£587.50		£587.50
BURD01	4616	WT BURDEN LTD	£1,905.24	£989.64	£2,894.88
BUTLO1P		BUTLER FUELS - DIRECT DEBIT	-£29.29		-£29.29
C&LE01P		C&L ESTATES	£1,562.00		£1,562.00
CABG01P		CAB GLAZING SERVICES	£106.25		£106.25
CAFF01P		CAFFYNS	£1,051.63		£1,051.63
CALD01P	4405	CALDERS & GRANDIDGE		£2,346.40	£2,346.40
CALD01P	4617	CALDERS & GRANDIDGE	£12,055.84	£7,726.75	£19,782.59
CANN02P		CANNON TRAINING	£1,002.86		£1,002.86
CAPI 03P		CAPITAL BANK - DIRECT DEBIT	£939.44		£939.44
CARS01P		CAR SERVICES	£1,543.26		£1,543.26
CBLO01P	4522	CBL CLIVE BARFORD LTD	£614.96	£1,640.26	£2,255.22
CERT01P		CERTEX (UK)	£1,053.47		£1,053.47
CHAM01P		T CHAMBERS & SON	£607.27		£607.27
CHEC02P		CHECKPRINT	£443.90		£443.90
CHER01P		CHERTSEY PLANT HIRE	£669.75		£669.75
CIPL01P		CIP	£89.40		£89.40
CITA01P	4560	CITADEL SECURITY PRODUCTS	£2,664.57	£725.24	£3,389.81
CLEA01P		CLEANAWAY	£147.86		£147.86
COLL02P		COLLINS SWEEPERS	£2,368.80		£2,368.80
CONTO1P		CONTRACTORS PLANT	-£2,821.30		-£2,821.30
CORO01	4561	COROFIL WOODALL LTD	£0.00	£56.03	£56.03
COXO02P		COX ACCOMMODATION	£1,132.70		£1,132.70
CROM02P		CROMWELL TOOLS	£5.09		£5.09
CUSA01P		CUSACK	£2,313.89		£2,313.89
DART01P		DARTFORD RIVER CROSSING	£235.00		£235.00
DELT01P		DELTA RESCUE	£334.61		£334.61
DEME01P		DEMENEX PLANT HIRE	-£63.02		-£63.02
DIRE02P		DIRECT AUTO SERVICE (SOUTHERN)	£157.46		£157.46
DOMI01P		DOMINDO TOOL HIRE	£21.68		£21.68
DYLA01P		DYLAN THOMAS	£929.43		£929.43
ELKO01P	4523	ELKOSTA UK LTD	£27.03	£5,345.19	£5,372.22
ELLI02P		ELLISONS SOLICITORS	£43.75		£43.75
EMME01P		STEVE EMMETT ASSOCIATES	£1,363.00		£1,363.00
ENDU01P		ENDURO INDUSTRIAL FASTENERS	£118.68		£118.68
ENGL01P		ENGLISH WINES	£80.18		£80.18
ENVIO1P		ENVIRONMENTAL NOISE BARRIER ASS	£1,950.00		£1,950.00
F&WIO1P		F & W INDUSTRIAL SUPPLIES	£373.66		£373.66
FABR01P		FABRIKAT (NOTTINGHAM)	£975.86		£975.86
FENC01P	?	FENCING CONTRACTORS ASS		£67.00	£67.00
FENC01P	4524	FENCING CONTRACTORS ASS		£1,039.88	£1,039.88

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FENC02P		FENCING SUPPLIES		£8,751.29		£8,751.29
FIRS02P		FIRST NATIONAL VEHICLE CONTRACTS		£1,310.29		£1,310.29
FIXI01P		FIXING CENTRE		£1,474.64		£1,474.64
FORE01P		FORESTRALL		£1,002.86		£1,002.86
FORM01P		FORMARK		£29,263.15		£29,263.15
FTAR01P	4208	FTA RECOVERY			£1,144.64	£1,144.64
FTAR01P	4618	FTA RECOVERY		£2,250.84	£1,252.96	£3,503.80
GAMB01	4562	FL GAMBLE & SONS		£651.54	£240.05	£891.59
GAMB04	4741	GAMBLE JARVIS PLANT LTD		£3,420.43	£1,874.18	£5,294.61
GECOA02P		GE CAPITAL - DIRECT DEBIT		£1,284.28		£1,284.28
GECOA03	4709	GE CAPITAL MODULAR SPACE		£2,742.54	£505.01	£3,247.55
GECE01P		GE CAPITAL EQUIPMENT SERVICES		£88,068.32		£88,068.32
GEOR02	3699	G HUTCHISON SUBBIE WEF		£0.00	£176.25	£176.25
GRAN02	4685	GRANT PNEUMATIC SERVICES		£0.00	£4,500.00	£4,500.00
GREE01P		GREENHAM TRADING		£406.35		£406.35
HALE01P		HALES WASTE CONTROL		-£57.34		-£57.34
HANS01P		HANSON AGGREGATES - CENTRAL		£229,824.50		£229,824.50
HANS02	4563	HANSON AGGREGATES SOUTH		£43,587.90	£556.42	£44,144.32
HANS03P		HANSON CONCRETE PRODUCTS		£2,966.43		£2,966.43
HANS05	4413	HANSON AGGREGATES NORTH		£1,983.06	£2,163.54	£4,146.60
HANS06P		HANSON AGGREGATES - NORTH WALES		-£19.39		-£19.39
HEAL02P		NATIONWIDE HEALTHCARE CONNECTION		£253.80		£253.80
HERTO2P		HERTZ LEASE - DIRECT DEBIT		£423.72		£423.72
HESE01	4526	HE SERVICES PLANT HIRE		£9,147.19	£1,178.63	£10,325.82
HEWD01	3704	HEWDEN HIRE CENTERS LTD		£269.00	£5,808.08	£6,077.08
HEWD02P		HEWDEN HIRE PLANT		£150.40		£150.40
HEWD05P		HEWDEN CRANE HIRE		£35.02		£35.02
HEWD08	4713	HEWDEN HIRE CENTERS LTD		£1,072.00	£10.00	£1,082.00
HIRE01P	4620	HIRE STATION		£34.90	£21.68	£56.58
HOAR01P		J F HOARE PLANT HIRE & HAULAGE		£1,833.00		£1,833.00
HOBEL01P		HOBELT RUBBER CO		£224.08		£224.08
HOLC01P		HOLCOR		-£5,300.49		-£5,300.49
HUNT01P		JOHN F HUNT (HIRE)		£2,210.74		£2,210.74
HYTE01P	4722	HY-TEN REINFORCEMENT CO LTD		£0.00	£231.47	£231.47
HYTE02P	4723	HY-TEN REINFORCEMENT CO LTD		£0.00	£558.71	£558.71
INST01P		INSTARMAC GROUP		£808.57		£808.57
INTE01P	3477	INTERCELL LTD		£0.00	£17.92	£17.92
INTE02P		INTERLINK EXPRESS PARCELS		£21.74		£21.74
INTE04P		INTERLINK EXPRESS PARCELS		£48.48		£48.48
INTEE07P		INTERLEASING - DIRECT DEBIT		-£659.18		-£659.18
INTE20P		INTERCELL		£10,650.79		£10,650.79
ITTA01P		IT&T AG		£430.00		£430.00

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JDSI01P		J.D SIGNS	£657.41		£657.41
JEWS01	4590	JEWS01 LTD	£0.00	£71.82	£71.82
KEES01P		KEE SYSTEMS	£1,184.49		£1,184.49
KENN02P		KENNEDYS	£639.10		£639.10
KWIK01P		KWIK-FIT FLEET	£62.86		£62.86
LAF02P		LAFARGE AGGREGATES	£3,094.06		£3,094.06
LAMB01P		LAMBERHURST VINEYARDS (2000)	£5,508.74		£5,508.74
LAND01P		R.J LANDER	£26.44		£26.44
LEAC02P		LEACH LEWIS PLANT	£21.74		£21.74
LEON01P		LEONARDO INTERNET	£105.75		£105.75
LEXV01P		LEX VEHICLE PARTNERS LTD - DIRECT DEBIT	£8,783.66		£8,783.66
LGHG01P		LGH GROUP	£808.11		£808.11
LLOY01P		LLOYDS TSB AUTOLEASE	£14,682.43		£14,682.43
LLOY02P		LLOYDS TSB AUTOLEASE - DIRECT DEBIT	£14,345.90		£14,345.90
LMPR01P		LM PRODUCTS	£92.49		£92.49
LOND06P		LONDON LIFTING GEAR	£1,007.14		£1,007.14
LUC01P		LUCAS SERVICE UK	£26.84		£26.84
LYNC01P	4414	L LYNCH PLANT HIRE & HAUL	£2,854.86	£1,969.22	£4,824.08
MACK02P		F MACKLIN	£1,500.00		£1,500.00
MAID01P	4527	KEITH MAIDEN	£0.00	£1,381.80	£1,381.80
MARC01P		R. MARCHANT & SONS	£170.55		£170.55
MARS02P		MARSHALLS TRANSPORT (EVESHAM)	£1,692.00		£1,692.00
MAST03P		MASTER CONCRETE	£3,983.24		£3,983.24
MBEF01P		MBE FASTENERS	£199.00		£199.00
MCVE01P		MCVEIGH PARKER	£52,278.71		£52,278.71
MERE01P		MERE SECURITIES	£113.26		£113.26
MIDW01P		MIDWAY STEEL SERVICES	£570.00		£570.00
MILL01P		MILLWRIGHT ENGINEERING	£74.03		£74.03
MOTO01P		MOTORWAY TYRES	£159.97		£159.97
NATI04P	4597	NATIONWIDE ACCESS LTD	£2,261.90	£9,114.09	£11,375.99
NATI05P	4478	NATIONWIDE	£4,329.91	£5,753.55	£10,083.46
NEWM02P		NEWMAN BUSINESS SOLUTIONS	£561.78		£561.78
NEWT01	4416	NEWTOWN SIDE LOADERS	£24,199.77	£3,959.74	£28,159.51
NORT02	4494	NORTH HERTS DISTRICT COUNCIL	£0.00	£7,627.10	£7,627.10
ONYX01P		ONYX UK	£144.62		£144.62
PARK01P		PARKWAY PLANT HIRE	£861.88		£861.88
PARK03P		PARKER MERCHANTING	£45.91		£45.91
PART01P		PARTCO	£86.42		£86.42
PEMB01P		J. PEMBERTON	£2,996.25		£2,996.25
PHOE01	4745	PHOENIX PLANT HIRE LTD	£2,773.00	£12,104.00	£14,877.00
PIRT01P		PIRTEK (READING)	£817.67		£817.67
PIRT04P		PIRTEK (PRESTON)	£91.67		£91.67

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PIRT19P		PIRTEK (MEDWAY)	£165.84	£165.84
PIRT21P		PIRTEK (KIDDERMINSTER)	£117.87	£117.87
PIRT22P		PIRTEK (PLYMOUTH)	£161.24	£161.24
PIRT23P		PIRTEK (ASHFORD)	£181.55	£181.55
PLAN01P	4645	PLANNJA LTD	£6,838.84	£6,838.84
POWE01	7641	POWERGEN	£696.68	£696.68
PROT01P		PROTEC THE CAP COMPANY	£99.88	£99.88
PULS01P		PULSE MEDIA	£2,193.30	£2,193.30
PULS02P		PULSE MEDIA - DIRECT DEBIT	£2,130.88	£2,130.88
PUMF01P		RAY PUMFORD	£24,219.69	£24,219.69
RADI01P		RADIODETECTION	£434.76	£434.76
RAIS01P	4628	HSBC INVOICE FINACE UK	£507.93	£507.93
RAIS01P	4591	HSBC INVOICE FINACE UK	£632.82	£980.95
RANC01	4675	CHARLES RANSFORD & SON	£24,940.19	£119,969.02
READ02P		READY POWER ENGINEERING	£12,695.79	£12,695.79
READ04P		READY POWER RENTALS	£6,527.17	£6,527.17
RENT06P		RENTOKIL	£343.06	£343.06
RIVC01P	4598	RIVCO LTD	£599.22	£99.88
RMCE01P		RMC READYMIX EAST MIDLANDS	£8,332.53	£8,332.53
RMGR03P		RMC READYMIX EAST ANGLIA	£31.00	£31.00
RMCS02	4430	RMC READYMIX SOUTH WEST	£0.00	£2,847.32
RMCW02	4431	RMC READYMIX WESTERN	£2,227.56	£2,227.56
RMCW02	4621	RMC READYMIX WESTERN	£0.00	£6,519.71
RUSS02P		B S RUSSELL COMMERCIALS	£3,499.43	£3,499.43
RYDE01	4671	RYDER	-£1,882.82	£0.00
SCAN01P		SCANTRUCK	£275.33	£275.33
SERC01P		SERCO	£4,642.43	£4,642.43
SGBB01	4530	SGB BRANCH OPERATIONS	£0.00	£38.22
SGBB02	4531	SGB BRANCH OPERATIONS	£0.00	£1,014.10
SHBH01P		SHB HIRE	£59.64	£59.64
SHEFF01P		SHEFFIELD INSULATION	£80,202.30	£80,202.30
SHRO01P		SHROPSHIRE ROADSWEEPERS	£2,502.75	£2,502.75
SIEM04P		SIEMENS FINANCIAL SERVICES	£1,036.34	£1,036.34
SITE03P		SITE PLANT SERVICES HIRE	£2,158.02	£2,158.02
SKEL01P		SKELTON PLANT HIRE	£39,413.34	£39,413.34
SKIP01P		SKIPPY NATIONWIDE SKIP HIRE	£4,819.67	£4,819.67
SOUT01P		SOUTHERN PLANT & TOOL HIRE	£1,039.35	£1,039.35
SOUT06	4727	SOUTH KESTIVEN DISTRICT COU	£4,914.00	£4,914.00
SOUT06	4600	SOUTH KESTIVEN DISTRICT COU	£0.00	£2,680.14
SOUT11P		SOUTH WEST EXCAVATIONS & PLANT	£1,221.43	£1,221.43
SPEE01P		SPEEDY HIRE CENTRES (SOUTHERN)	£991.23	£991.23
SPEE08P		SPEEDY SPACE	£459.67	£459.67

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SQUI01P		SQUIRES DESIGN	£4,388.59	£4,388.59	
STAR02P		STAR PLANT	£1,512.19	£1,512.19	
STAY01P		STAYSURE TYRES	£6,731.64	£6,731.64	
STENO03P		STENOAK ASSOCIATED SERVICES	£35,041.25	£35,041.25	
STEP01P		STEPHENS HAULAGE	£30.66	£30.66	
SYLT01P		SYLTONE	£115.24	£115.24	
TABB01P		TABBIT	£971.72	£971.72	
TARG01P		TARGET VEHICLE RENTAL	£745.36	£745.36	
TARM04P		TARMAC SOUTHERN	£11,949.76	£11,949.76	
TARM05P		TARMAC WESTERN	£519.90	£519.90	
TECR01P		TECROC PRODUCTS	£814.06	£814.06	
TELE01P		TELECOM SOUTH (NU COMMUNICATIONS)	£938.81	£938.81	
TEMP02P		TEMPLE KNIGHT	£176.25	£176.25	
THAM02P		THAMES VALLEY ELECTRO-DIESEL	£1,549.62	£1,549.62	
THAM03	4710	THAMES VALLEY STEELS LTD	£29.38	£197.40	£226.78
TINS01P		TINSLEY WIRE	£156,900.47	£156,900.47	
TNTE01P		TNT UK	£142.77	£142.77	
TOWN01P		TOWN & COUNTRY TYRE SERVICE	£107.47	£107.47	
TRAV01P		TRAVIS PERKINS TRADING	£204.87	£204.87	
VANT01P		VANTAGE BUSINESS SYSTEMS	£1,803.07	£1,803.07	
VARD01P		REG VARDY (AMC)	£83.60	£83.60	
VJTE01P		V.J. TECHNOLOGY	£21,358.79	£21,358.79	
VOLK01P		VOLKSWAGEN - DIRECT DEBIT	£361.15	£361.15	
WEST03P		WESTON RECOVERY SERVICES	£105.00	£105.00	
WHIT04P	4688	TH WHITE LTD	£0.00	£38.77	£38.77

TOTAL PER PRINT OUT from P/L Ledger

£1,869,997.19	£158,140.32	£2,028,137.51
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General Ledger- BSBS CRE 01

-£1,865,221.15 per bank recon analysis

Difference

£4,776.04

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25/10/02

Jul-02

mpb 12/08/02

chqs drawn not presented		REVISED LIABILITY
£492.00		£492.00
		£2,500.00
£2,496.88		£2,496.88
£2,056.25		£2,056.25
		£724.50
		£0.00
		£0.00
		£0.00
		£0.00
£22,630.74		£86,580.44
		£4,426.83
		£225.00
		£0.00
		£0.00
		£0.00
£33,542.51		£57,645.32
£885.95		£885.95
		£0.00
		£0.00
		£0.00
		£0.00
		£0.00
		£0.00
		£0.00
		£0.00
		£0.00
		£0.00
		£0.00
		£0.00
		-£219,245.39
£3,184.34		£3,782.30
		£0.00
		£0.00
£38,442.62		£102,018.76
		£1,700.00
		£0.00
		£0.00
		£6,240.00
£44,650.00		£91,208.05
		£540.00
		£0.00
		£0.00
		£0.00
		£0.00
		£0.00
		£0.00
		£0.00
		£10,231.54
£4,993.75		£4,993.75
£763.75		£1,063.75
		£5,379.00
£3,883.38		£8,424.98
		£0.00
		£0.00
£158,022.17		£174,369.91

Per bank recon

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25/10/02

Stenoak Fencing notes on Statement of Affairs

1. Business and Assets sold to Balmer Lindley. Staff Tupeed across
2. It should be noted that the figures included in this statement have been obtained directly from the books of account as they stood at the time of receivership. This was prior to the normal monthly review of June accounts which would include a review by Quantity Surveyors of contract valuations and costs and review by the management accountant of the balance sheet overheads, accuracy of reserves and agreement of inter company accounts
Work in Progress relates to current contracts, issues Counter claims, completion of Contract. Final accounts not agreed therefore 5% realisation figure taken
3. Trade Debtors realisation assumed at 20% based on counter claim from client for work not completed, In a number of instances the final account settlement has not been completed by the parties Quatity surveyors this will effect the final receipt of money adversely
4. Work in progress has been valued at 5% because of counter claims
5. Retention often dependant on Remedials in some instances not due for 1 yr+ as per contract terms therefore 10% realisation assumption
6. Research & Development UK (Miras). This item relates to testing on barrier rubber posts at MIRAS testing successful to-date but now with receivership discontinued

7. Barclays Bank demand

Figure included in full for all companies in receivership under Barclays Guarantees

As per demand letters

(5,582,000)

Loan notes

(4,550,000)

less loan note deposits

1,750,000

Guarantee Bahamas

(500,000)

Barclays total due

(8,882,000)

Preferential Creditors

8. VAT joint & several liability with rest of Stenoak Associated Services group

Non- Preferential claims

9. Subcontractors figures in part relate to reserves for Work in progress made by contracts Quantity Surveyor account not yet agreed with Subcontractor
10. Court Orders sum due following payment of June Salaries/Wages authorised by Barclays
Standard Life sum due following payment of June Salaries/Wages authorised by Barclays.
11. Hire Purchase estimate of claim for terminated HP items
12. Payroll costs are payable to Stenoak Operations through whom all employees where employed

Signed.....S.T. Wjett.....

Dated.....25/10/22.....