

S.95/99

STATEMENT OF COMPANY'S AFFAIRS

Pursuant to Section 95/99 of the Insolvency Act 1986

For official use

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Company Number

02171472

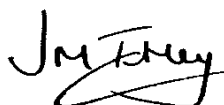
To the Registrar of Companies Company Number

ADVANCED SILICONES (BLACKBURN) LIMITED

{Insert full name(s) and address(es)}

I, J M Tittle of Leonard Curtis, Hollins Mount, Hollins Lane, Bury BL9 8DG, the Joint Liquidator of the above named Company, attach a statement of the Company's affairs as at 25 April 2012

Signed



Date 25 April 2012

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

Leonard Curtis
DTE House
Hollins Mount
Bury
BL9 8DG
For official use

For official use

TUESDAY



A25 *A1AXOA2Z* 12/06/2012 #10
COMPANIES HOUSE

Statement of Affairs

Statement as to affairs of

Advanced Silicones (Blackburn) Limited

on the **25 April 2012** 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 are true

Full name

Timothy John Brown

Signed

TJ Brown

Dated

25.4.2012

DIRECTOR'S ESTIMATED STATEMENT OF AFFAIRS AS AT 25 APRIL 2012

	Note	Book value £	£	Estimated to Realise £	£
Assets specifically pledged					
Debtors	1	89,266		49,266	
less RBS Invoice Finance		(36,806)		(36,806)	
Surplus / (Shortfall) c/fwd			52,460		12,460
Assets subject to finance					
Plant & Machinery	2	3,100		2,500	
less Amount due to finance company		(4,500)		(4,500)	
Surplus / (shortfall) - finance company		(1,400)		(2,000)	
Assets not specifically pledged					
Cash at Bank	3	489		489	
Office Furniture & Equipment	4	1,100		750	
Plant & Machinery	5	28,000		12,000	
Motor Vehicle	6	1,500		1,200	
Stock	7	3,200		2,000	
			34,289		16,439
			86,749		28,899
Preferential creditors					
Employee claims / ERA 2006 claims (est)	8		(12,000)		(12,000)
Net property available for prescribed part			74,749		16,899
Less: Prescribed part calculation					
Available for floating charge creditor	9		(N/a)		(N/a)
Floating charge holder			74,749		16,899
Surplus / (shortfall) - c/fwd			(N/a)		(N/a)
			74,749		16,899
Add back prescribed part					
Available for unsecured creditors	9		N/a		N/a
			74,749		16,899
Ordinary Unsecured creditors					
Shortfall as regards finance company		(1,400)		(2,000)	
Employee claims / ERA 2006 claims (est)	8	(24,000)		(24,000)	
H M Revenue & Customs – PAYE / NI (est)	10	(25,000)		(25,000)	
H M Revenue & Customs – Corp Tax (est)	10	(18,000)		(18,000)	
Directors Loan (est)	11	(26,789)		(26,789)	
Trade and expense creditors (est)	12	(161,627)		(161,627)	
Total value of unsecured creditors			(256,816)		(257,416)
			(182,067)		(240,517)
Issued share capital			(2,700)		(2,700)
Estimated deficiency as regards members			(184,767)		(243,217)

Signed

Mr Timothy Brown

25 April 2012

NOTES TO THE ESTIMATED STATEMENT OF AFFAIRS

All book values have been taken from the Company's latest financial information or from valuations obtained from independent valuation agents Charles Taylor. It should be noted that no provision has been made for the costs of preparation of the same, the costs of convening the meetings of members and creditors, agents' costs or the costs and expenses of the Liquidation.

1 Debtors

RBS Invoice Finance Limited (RBSIF) hold a debenture incorporating a fixed & floating charge created on 25 May 2010 and registered on 02 June 2010. The book value of the debtors has been provided by the director from the Company's books and records and from information provided by RBSIF. Based on discussions with the invoice discounting provider, the debtors have been written down by an estimated general provision to take account of potentially bad and doubtful debts for the purpose in the Statement of Affairs.

2 Plant & Machinery (financed)

The plant & machinery which is subject to finance with ING Lease (UK) Limited, has had a valuation completed by independent valuation agents Charles Taylor. The book value and estimated to realise value of the plant & machinery has been extracted from the Company's books & records and the valuation report for the purpose in the Statement of Affairs.

3 Cash at Bank

The book value and estimated to realise value of the cash at bank has been provided by the director and from information from the Company's books and records. The balance is estimated to be realisable in full, subject to any accrued interest and charges.

4 Office Furniture & Equipment

The office furniture & equipment has been subject to a valuation by independent valuation agents Charles Taylor. The book value and estimated to realise value of the office furniture & equipment has been extracted from the Company's books & records and the valuation report for the purpose in the Statement of Affairs. The chattel assets of the Company were subject to distress proceedings on 26 April 2012, levied by the landlord of the Company's trading premises. The advising members' legal advisors have been in communication with the landlord, subject to the appointment of liquidators.

5 Plant & Machinery

The plant & machinery has been subject to a valuation by independent valuation agents Charles Taylor. The book value of the plant and machinery has been written down to a nominal amount in the Company's financial statements, however, valuation agents have indicated that the assets have a realisable value in excess of the written down value per the financial statements. For the purposes of the statement of affairs, the book value and estimated to realise value of the plant & machinery has been extracted from the valuation report. The chattel assets of the Company were subject to distress proceedings on 26 April 2012, levied by the landlord of the Company's trading premises. The advising members' legal advisors have been in communication with the landlord, subject to the appointment of liquidators.

6. Motor Vehicle

The motor vehicle has been subject to a valuation by independent valuation agents Charles Taylor. The book value and estimated to realise value of the motor vehicle has been extracted from the Company's books & records and the valuation report for the purpose in the Statement of Affairs. The chattel assets of the Company were subject to distress proceedings on 26 April 2012, levied by the landlord of the Company's trading premises. The advising members' legal advisors have been in communication with the landlord, subject to the appointment of liquidators.

Signed

T. J. BROWN

25 April 2012

Mr Timothy Brown

NOTES TO THE ESTIMATED STATEMENT OF AFFAIRS (Cont)

7. Stock

The stock has been subject to a valuation by independent valuation agents Charles Taylor. The book value and estimated to realise value of the stock has been extracted from the Company's books & records and the valuation report for the purpose in the Statement of Affairs. The chattel assets of the Company were subject to distress proceedings on 26 April 2012, levied by the landlord of the Company's trading premises. The advising members' legal advisors have been in communication with the landlord, subject to the appointment of liquidators.

8 Preferential creditors

The Company had employees who will be entitled to claim arrears of pay and holiday pay (subject to certain limits) from the Redundancy Payments Office ("RPO") (a government department). The RPO will then lodge a preferential claim against the Company in respect of the payments it has made. Preferential claims have been estimated at £12,000 for the purposes of the statement of affairs.

Employees will also be able to lodge redundancy claims and compensation claims as a result of not receiving statutory notice of redundancy with the RPO. These claims will also be paid by the RPO (subject to certain limits), who will lodge an unsecured claim against the Company.

9 Prescribed part

The Insolvency Act 1986 provides that, where a company has created a floating charge after 15 September 2003, a prescribed part of the company's net property must be made available to the unsecured creditors and not be distributed to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured claims.

The method of calculating the prescribed part is given below:

Where the net property does not exceed £10,000

50% of that property

Where the net property exceeds £10,000

50% of the first £10,000, plus 20% of the property which exceeds £10,000, up to a maximum prescribed part of £600,000.

It is estimated that the floating charge holder will be repaid in full from realisation of fixed charged / debtor assignments under their security and as such, the provision for setting aside a prescribed part is not considered applicable in these circumstances for the purposes of the statement of affairs.

10 H M Revenue & Customs – PAYE / NI & CORPORATION TAX

The liability to HMRC in respect of unpaid PAYE, NIC and Corporation Tax has been extracted from the Company's books and records. The outstanding liabilities are in respect of the following periods:

PAYE /NIC – August 2011 - Present

Corporation Tax – January 2010 – Present

11 Director's Loan Account

The value of the director's loan account in relation to Timothy Brown has been extracted from the Company's books and records, as provided by the director. The amount shown should not be regarded as an agreed amount.

Signed



Mr Timothy Brown

25 April 2012

NOTES TO THE ESTIMATED STATEMENT OF AFFAIRS (Cont)

12 Trade and expense creditors

Details of the Company's trade and expense creditors have been extracted from the Company's books and records. A detailed list of these amounts has been provided at Appendix III. The amounts shown should not be regarded as agreed.

13 General Note

The chattel assets of the Company were subject to distress proceedings on 26 April 2012, levied by the landlord of the Company's trading premises. Instructions have been provided to insurers with regard to insurance cover over the assets in situ after the appointment of liquidators by members on 25 April 2012. The advising members' legal advisors have been in communication with the landlord, subject to the appointment of liquidators.

Signed

T. J. Brown

25 April 2012

Mr Timothy Brown

ADVANCED SILICONES (BLACKBURN) LIMITED

APPENDIX III

SCHEDULE OF CREDITORS

See attached list

Signed

T. J. Brown

25 April 2012

Mr Timothy Brown

Code	Name & Address	Amount of Debt
C0001	ANGEL ELECTRICAL SERVICES 87 PRESTON OLD ROAD BLACKBURN BB2 2ST	£30 00
C0002	AQUAID 21 FARRINTON COURT BURNLEY BB11 5SS	£123 00
C0006	BLUESTAR SILICONES UK LTD WOLFE MEAD FARNHAM ROAD BORDON HAMPSHIRE GU35 0NH	£84,915 00
C0008	BRB B V PO BOX 3552 6017 ZH THORN NETHERLANDS	£4,205 00
C0010	CITY ELECTRICAL FACTORS 5/6 FOREST ST BLACKBURN BB1 3BB	£70 00
C0014	DEWHURST ENGINEERING LTD SETT END ROAD NORTH BLACKBURN BB1 2QG	£582 00
C0016	DHL INTERNATIONAL (UK) LTD 178-188 GREAT SOUTH WEST RD HOUNSLOW MIDDLESEX TW4 6JS	£162 00
C0017	EDF ENERGY CUSTOMER FIELD SERVICES 255 BROADWAY BEXLEY HEATH KENT DA6 8ET	£163 00

Signature



Date

25.4.2012

Code	Name & Address	Amount of Debt
C0018	ELMATIC (CARDIFF) LTD WENTLOOG RD RUMNEY CARDIFF CF3 1HX	£215 00
C0019	E-ON ENERGY PO BOX 123 NOTTINGHAM NG1 6HD	£126 00
C0020	ERIKS IND SERVICES AMBER WAY HALESOWEN WEST MIDLANDS B62 8WG	£26 00
C0021	EXPANDED RUBBER PRODUCTS UNIT 1A AMBLECOTE BUS PARK STAMFORD ST AMBLECOTE STOURBRIDGE WEST MIDLANDS DY8 4HR	£361 00
C0022	FAIRBROTHER & GRIMSHAW LTD CHERRY TREE MILL BLACKBURN BB2 5LX	£204 00
C0023	TAYLORS RAWLINGS HOUSE EXCHANGE STREET BLACKBURN BB1 7JN	£3,329 00
C0024	A & H FORMES LTD 9 VENTURE COURT METCALFE DRIVE ACCRINGTON BB5 5WH	£198 00
C0026	GILBRAITH (TS) LTD BOLTON ROAD FREIGHT TERMINAL GREAT BOLTON STREET BLACKBURN BB2 3RA	£218 00

Signature



Date

25.4.2012

Code	Name & Address	Amount of Debt
C0027	S I T A WASTECARE L ROMAN ROAD INDUSTRIAL ESTATE ROMAN ROAD BLACKBURN BB1 2LD	£408 00
C0028	GROSVENOR PACKAGING UNIT 10 SHEPLEY INDUSTRIAL ESTATE SOUTH AUDENSHAW MANCHESTER M34 5DW	£521 00
C0029	HARRISON VERITY PRODUCTS LTD SETT END ROAD NORTH SHADSWORTH BUSINESS PARK BLACKBURN BB1 2PT	£104 00
C0030	H & H REFRIGERATION LTD PHILIPS ROAD WHITEBIRK IND EST BLACKBURN BB1 5RL	£54 00
C0031	HOLLAND HOUSE ELECTRICAL ELLA HOUSE CHURCH STREET ACCRINGTON BB5 2EU	£73 00
C0032	INTEC SYSTEMS 12 STRAWBERRY BANK BLACKBURN BB2 6AA	£210 00
C0033	INENCO Petros House St Andrews Road North Lytham St Annes Lancashire FY8 2NF	£383 00
C0035	JONES LANG LASALLE PO BOX 2534 40 BERKELEY SQ BRISTOL BS8 9AQ	£2,381 00

Signature

T.J. Brown

Date

25.4.2012

Crd	Name & Address	Amount of Debt
C0036	KING STURGE 30 WARWICK STREET LONDON W1B 5NH	£9,758 00
C0037	KUEHNE + NAGEL GROUP RENNIE HOGG ROAD NOTTINGHAM NG2 1RX	£271 00
C0038	JOHN LAWSON DISTRIBUTU SCOTSHAW BROOK HOUSE BRANCH ROAD DARWEN BB3 0PR	£143 00
C0039	LANCASHIRE BOARD & PAPER LTD BALDERSTONE LANE HEASANDFORD IND ESTATE BURNLEY LANCS BB10 2AL	£908 00
C0040	MACFARLANE PACKAGING CAXTON CLOSE WHEATLEA PARK IND EST WIGAN WN3 6XU	£65 00
C0041	MOMENTIVE PERFORMANCE 5 CRANFIELD ROAD LOSTOCK INDUSTRIAL ESTATE LOSTOCK BOLTON BL6 4QD	£2,370 00
C0043	NEWGROUND CIC NOVA SCOTIA WHARF 193 BOLTON ROAD BLACKBURN BB2 3GE	£120 00
C0044	NP ELECTRICAL LANCS LTD 1 KNOWSLEY RD WEST CLAYTON LE DALE BLACKBURN LANCASHIRE BB1 9PW	£722 00

Signature



Date

25.4.2012

Code	Name & Address	Amount of Debt
C0046	PARAGON INTERNATIONAL 140 LEADENHALL STREET LONDON EC3V 4QT	£43 00
C0047	PC WORLD PEEL CENTRE WHITEBIRK DRIVE BLACKBURN BB1 3HT	£39 00
C0048	PETRE SERVICE STATION WHALLEY ROAD LANGHO BLACKBURN LANCS BB6 8RB	£13 00
C0049	PITNEY BOWES PLC THE PINNACLES HARLOW ESSEX CM19 5BD	£208 00
C0050	ERNEST PLATT LIMITED GREENACRE WORKS GREENACRE CLOSE RAMSBOTTOM LANCASHIRE BL0 0DE	£2,876 00
C0051	PORTER MATTHEWS & MARSDEN GREENBANK TECHNOLOGY PARK CHAMBER WAY BLACKBURN BB1 5QB	£13,395 00
C0052	PREMIER OFFICE SUPPLIES GREENFIELD PARK SITE 2 BLAKEWATER ROAD BLACKBURN BB1 5QH	£10 00
C0053	RICHARD BAKER HARRISON MARSH TREES HOUSE MARSH PLACE NEWCASTLE UNDER LYME STAFFS ST5 1BT	£480 00

Signature

T. J. Brown

Date

25.4.2012

Code	Name & Address	Amount of Debt
C0054	RM & C ROCKSPUR	£12 00
C0055	ROBINSON WIRE CLOTH LTD 1 REBECCA STREET STOKE ST14 1AG	£172 00
C0056	SAFETY WAREHOUSE LTD UNITS 3&4 SADLER STREET CHURCH ACCRINGTON BB5 0HP	£135 00
C0058	SIL-MIX LTD UNIT 22 VALE BUSINESS PARK COWBRIDGE SOUTH GLAMORGAN CF71 7PF	£412 00
C0059	SILANES & SILICONES UNTS 17&18 STATION ROAD IND ESTATE STOCKPORT SK5 6ND	£2,883 00
C0062	TECHSIL LIMITED BIDAVON INDUSTRIAL ESTATE WATERLOO ROAD BIDFORD-ON-AVON ALCESTER B50 4JN	£13 00
C0063	TECHPLAS LIMITED GLENDOWER STREET BRASENOSE IND ESTATE BOOTLE LIVERPOOL L20 8PS	£433 00
C0064	TNT EXPRESS WORLDWID GEC BUSINESS PARK BLACKBURN ROAD CLAYTON-LE-MOORS ACCRINGTON BB5 5YG	£51 00

Signature

T.J. Brown

Date

25.4.2012

Code	Name & Address	Amount of Debt
C0065	WACKER CHEMIE AG HANNS SEIDEL-PLATZ 4 D81737 MUNCHEN	£8,954 00
C0066	J WALMSLEY	£80 00
C0067	PM & M SOLUTIONS FOR BUSINESS LLP GREENBANK TECHNOLOGY PARK CHALLENGE WAY BLACKBURN BB1 5QB	£11,000 00
C0068	PM & M CORPORATE FINANCE LIMITED GREENBANK TECHNOLOGY PARK CHALLENGE WAY BLACKBURN BB1 5QB	£7,000 00
C0069	REDUNDANCY PAYMENTS OFFICE COBALT SQUARE 83 - 85 HAGLEY ROAD BIRMINGHAM B16 8QG	£12,000 00
C0070	REDUNDANCY PAYMENTS OFFICE COBALT SQUARE 83 - 85 HAGLEY ROAD BIRMINGHAM B16 8QG	£24,000 00
C0071	RBS INVOICE FINANCE LIMITED 1 SPINNINGFIELDS SQUARE MANCHESTER M3 3AP	£36,806 00
C0072	ING LEASE (UK) LIMITED 60 HIGH STREET REDHILL SURREY RH1 1NY	£4,500 00

Signature

T J Brown

Date

25.9.2022

Code	Name & Address	Amount of Debt
C0073	HMRC PAYE	£25,000 00
C0074	HMRC CORPORATION TAX	£18,000 00
C0075	DIRECTORS LOAN ACCOUNT	£26,789 00
	TOTAL CREDITORS' CLAIM	£308,722 00

Signature

T.J. Brown

Date

25.4.2012