

LIQ02

Notice of statement of affairs



Companies House

SATURDAY



A08 *A6ZHSUP* 10/02/2018 #13
COMPANIES HOUSE

1 Company details

Company number 0 7 1 3 3 8 1 4
Company name in full PREMIUM CLASSIC CARS LIMITED

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

2 Liquidator's name

Full forename(s) PHILLIP ANTHONY ROBERTS
Surname

3 Liquidator's address

Building name/number C/O STERLING FORD
Street CENTURION COURT
83 CAMP ROAD
Post town ST ALBANS
County/Region HERTS
Postcode A L 1 5 J N
Country UNITED KINGDOM

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.

11002

Notice of statement of affairs

Date of statement of affairs

31 01 2018

Statement of affairs

Notes

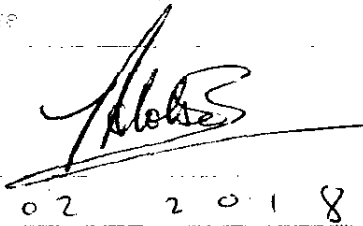
Statement of affairs by the directors was prepared in accordance with the provisions of the Companies Act 1985.

(1) Statement of affairs by a director made on 31st January 1987 in accordance with the provisions of the Companies Act 1985.

Statement of affairs by a director

Sign and date

Signature



Date

06 02 2018

Statement of Truth

Insert title

PREMIUM CLASSIC CARS LIMITED
("the Company") Proposed Creditors' Voluntary Liquidation ("CVL")

Registered number **07133814**

(If incorporated
outside the UK,
(i) country or territory
in which it is
incorporated

(ii) number (if any)
under which it is
registered

(iii) number (if any)
under which it is
registered
as an overseas
company under Part
34 of the Companies
Act;

(If unregistered
company
(i) name of company

(ii) postal address of
any
principal place of
business;

(a) Insert name and
address of registered
office of the company

With regard to the Statement of Affairs of (a) **PREMIUM CLASSIC CARS LIMITED,
THE FIRS, FERRY ROAD SUDBOURNE, WOODBRIDGE, SUFFOLK, IP12 2BQ**

(b) Insert date **made on (b) 31 JANUARY 2018**

(c) Insert full name of
person making the
statement of truth **by (c) PHIL DUNMORE**

I believe that the facts stated in the Statement of Affairs are a full, true and
complete statement of the affairs of the Company as at 31 JANUARY 2018.

Full name

PHILIP SCORSE DUNMORE

Signed



Capacity: **Director**

Dated **31 JANUARY 2018**

Re: PREMIUM CLASSIC CARS LIMITED ("the Company")
[Reg. No: 07133814]
Proposed Creditors' Voluntary Liquidation ("CVL")
STATEMENT OF AFFAIRS OF 31 JANUARY 2018

	Notes	Book Value £	Estimated to Realise £
SUMMARY OF ASSETS			
Assets subject to a fixed charge		Nil	Nil
Assets subject to a floating charge		Nil	Nil
Goodwill/IPR	1.2.1	-	10,000
Plant, Machinery and Workshop Equipment	1.2.2	24,447	12,500
Commercial Vehicles and Trailers	1.2.3	9,506	15,000
Office Furniture and IT Equipment	1.2.4	750	500
Stock	1.2.5	150,000	47,000
Restoration work-in-progress	1.2.6	44,000	26,400
Debtors	1.2.7	23,236	21,000
Consignment commission	1.2.8	625,000	75,000
		876,939	207,400
Total value of assets available for preferential creditors			207,400

Re: PREMIUM CLASSIC CARS LIMITED ("the Company")

[Reg. No: 07133814]

Proposed Creditors' Voluntary Liquidation ("CVL")

STATEMENT OF AFFAIRS OF 31 JANUARY 2018

SUMMARY OF LIABILITIES	Notes	Book Value £	Estimated to Realise £
Preferential creditors			493
Estimated surplus / (deficiency) available after paying the preferential creditors			206,907
Estimate of the prescribed part (if applicable) b/d			Nil
Estimate of the total assets available to pay debts secured by floating charges			206,907
Debts secured by floating charge –			Nil
Estimated surplus / (deficiency) with respect to debts secured by (fixed) / floating charges			206,907
Estimate of the prescribed part (if applicable) c/d			Nil
Unsecured debts			
Trade, Loan & Expense Creditors		1,527,433	
Employee/ Redundancy Payment Office		5,334	
Crown Departments	1.3.9.1	61,887	(1,594,654)
Estimated surplus / (deficiency) after paying unsecured debts			(1,387,747)
Issued and called-up capital			(300)
Estimated surplus / (deficiency) to members			(1,388,047)

Re: PREMIUM CLASSIC CARS LIMITED ("the Company")
[Reg. No: 07133814]
Proposed Creditors' Voluntary Liquidation ("CVL")
STATEMENT OF AFFAIRS OF 31 JANUARY 2018

LIST OF THE COMPANY'S CREDITORS				
Name and postal address	Amount Owed £	Details of any security held	Date security given	Value of any security £
TRADE LOAN & EXPENSE CREDITORS				
MICHAEL DWAN RUSLAND HALL RUSLAND CUMBRIA LA12 8JS	25,000.00	N/A	N/A	N/A
TIM BOLER BANBURY ROAD WARMINGTON OX17 1JJ	25,500.00	N/A	N/A	N/A
JULIA MERRELL 27 GUILDOWN AVENUE GUILDFORD SURREY GU2 4HA	60,000.00	N/A	N/A	N/A
PADDY JONES RAVENS CAR HILL ROAD KIRBY-IN-CLEVELAND NORTH YORKSHIRE TS9 7AN	120,000.00	N/A	N/A	N/A
PHIL THOMAS 20 CLIFF PARADE LEIGH ON SEA SS9 1AS	120,000.00	N/A	N/A	N/A
SPENCER DOBKINS 1 ST MARY'S CLOSE SHOEBURY ESSEX SS3 8XN	75,000.00	N/A	N/A	N/A
GORDON SPEIRS POLTON HOUSE, POLTON ROAD. LASSWADE, EH18 1BW	??	N/A	N/A	N/A
STEVE BIRKUMSHAW 22 CROWSTONE AVENUE WESTCLIFF ON SEA SS0 8HU	<u>120,000.00</u>	N/A	N/A	N/A
SUB-TOTAL	545,500.00			

Re: PREMIUM CLASSIC CARS LIMITED ("the Company")
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STATEMENT OF AFFAIRS OF 31 JANUARY 2018

LIST OF THE COMPANY'S CREDITORS				
Name and postal address	Amount Owed £	Details of any security held	Date security given	Value of any security £
TRADE LOAN & EXPENSE CREDITORS				
ALANS STRONG DOVE COTTAGE WATERHEATH ROAD ALDEBY NR34 0DQ	100,000.00	N/A	N/A	N/A
GARY STUART 24 PARK LANE NORWICH NR2 3EE	60,000.00	N/A	N/A	N/A
ANDREW SWANSTON THE SPINEY SEAFIELD ROAD ROSLIN EH25 9RH	4,000.00	N/A	N/A	N/A
RICHARD YUELL BANNUTS FARM CHILBOLTON, STOCKBRIDGE HAMPSHIRE, SO20 6BE	30,000.00	N/A	N/A	N/A
TERRY HILL	63,000.00	N/A	N/A	N/A
DEAN RAYMENT HIGHFIELD HOUSE GOLDFINSH LANE LEIGH SS7 3LT	100,000.00	N/A	N/A	N/A
TIM BIRKUMSHAW 40 WOODLANDS ROAD HOCKLEY SS5 4PY	150,000.00	N/A	N/A	N/A
CLIVE SMITH 8 BEACONSFIELD SEVENOAKS, KENT TN13 2NH	<u>22,150.00</u>	N/A	N/A	N/A
SUB-TOTAL	529,150.00			

Re: PREMIUM CLASSIC CARS LIMITED ("the Company")
[Reg. No: 07133814]
Proposed Creditors' Voluntary Liquidation ("CVL")
STATEMENT OF AFFAIRS OF 31 JANUARY 2018

LIST OF THE COMPANY'S CREDITORS				
Name and postal address	Amount Owed £	Details of any security held	Date security given	Value of any security £
TRADE LOAN & EXPENSE CREDITORS				
MIKE DAY 17 FALMOUTH CLOSE KESGRAVE IPSWICH IP5 1LX	1,950.00	N/A	N/A	N/A
KEN RORRISON 117 CHURCH WALK LONDON N16 8EW	8,000.00	N/A	N/A	N/A
DEBRA WOODBRIDGE THE HOLLEYS SNAPE ROAD SUDBOURNE WOODBIDGE IP12 2AT	26,000.00	N/A	N/A	N/A
HOCKLEY ENTERPRISES (ESSEX) LTD 8 GRAINGER ROAD SOUTHEN-ON-SEA ESSEX SS2 5BZ	5,160.00	N/A	N/A	N/A
SUFFOLK STOVE ENAMELLERS LTD OAKLANDS WOODBRIDGE ROAD, BREDFIELD, WOODBRIDGE, SUFFOLK, IP13 6AW	2,016.00	N/A	N/A	N/A
GORDON WISE CHARTER MARINE FERRY QUAY WOODBIDGE IP12 1BW	3,316.60	N/A	N/A	N/A
RIDUNA HOLDINGS LTD ROLAND GROUP, HIGH STREET, WICKHAM MARKET, WOODBRIDGE, SUFFOLK, IP13 0RF	<u>1,087.10</u>	N/A	N/A	N/A
SUB-TOTAL	47,529.70			

Re: PREMIUM CLASSIC CARS LIMITED ("the Company") [Reg. No: 07133814] Proposed Creditors' Voluntary Liquidation ("CVL") <u>STATEMENT OF AFFAIRS OF 31 JANUARY 2018</u>				
LIST OF THE COMPANY'S CREDITORS				
Name and postal address	Amount Owed £	Details of any security held	Date security given	Value of any security £
TRADE LOAN & EXPENSE CREDITORS				
SS SERVICE STATION DOUBLE SERVICE STATION ASHTON HELSTON TR13 9PS	3,500.00	N/A	N/A	N/A
BARCLAYS BANK PLC LEGAL NOTICES UNIT LEICESTER LE87 2BB	49,500.00	N/A	N/A	N/A
KASH PANDYA SOMERSBY GRANGE MARPETH NORTHUMBERLAND NE61 2DY	50,000.00	N/A	N/A	N/A
TML GARGRAVE HOUSE, WEST ST, GARGRAVE, SKIPTON BD23 3RF	12,000.00	N/A	N/A	N/A
BIRKETTS KINGFISHER HOUSE 1 GILDERS WAY NORWICH NR3 1UB	30,000.00	N/A	N/A	N/A
JAMES BARRACK BURNSIDE 25A RUBINSLAW DEN NORTH ABERDEEN AB15 4AL	45,000.00	N/A	N/A	N/A
DAVID MYERS 5 ALYSSUM WALK BILLERICAY, ESSEX	<u>25,000.00</u>	N/A	N/A	N/A
SUB-TOTAL	215,000.00			

Re: PREMIUM CLASSIC CARS LIMITED ("the Company")
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STATEMENT OF AFFAIRS OF 31 JANUARY 2018

LIST OF THE COMPANY'S CREDITORS				
Name and postal address	Amount Owed £	Details of any security held	Date security given	Value of any security £
TRADE LOAN & EXPENSE CREDITORS				
MB MOTORS [disputed, subject to Court proceedings] BROCKFORD GARAGE BROCKFORD STOWMARKET IP14 5PF	4,471.88	N/A	N/A	N/A
CJL SPECIALIST [disputed, subject to Court proceedings] 23 ST CATHERINES CLOSE UTTOEXETER STAFFS ST14 8EF	4,804.00	N/A	N/A	N/A
KEVIN BILSBY [disputed, subject to Court proceedings] STOW LODGE STOW ROAD CIRENCISTER GL7 5HB	5,091.82	N/A	N/A	N/A
RUSS HOLLAND [disputed] 628 LONDON ROAD WESTCLIFF ON SEA ESSEX SS0 9HW	5,736.00	N/A	N/A	N/A
PHIL DUNMORE THE FIRS FERRY ROAD SUDBOURNE WOODBIDGE IP12 2 BQ	158,937.00	N/A	N/A	N/A
MARTINA ENGELS DUNMORE THE FIRS FERRY ROAD SUDBOURNE WOODBIDGE IP12 2 BQ	11,212.25	N/A	N/A	N/A
SUB-TOTAL	190,252.95			
TOTAL	1,527,432.65			

Re: PREMIUM CLASSIC CARS LIMITED ("the Company")
[Reg. No: 07133814]
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STATEMENT OF AFFAIRS OF 31 JANUARY 2018

LIST OF THE COMPANY'S CREDITORS				
Name and postal address	Amount Owed £	Details of any security held	Date security given	Value of any security £
EMPLOYEES / REDUNDANCY PAYMENT OFFICE				
4 x EMPLOYEES	0	N/A	N/A	N/A
REDUNDANCY PAYMENT OFFICE EXCHANGE HOUSE 60 EXCHANGE ROAD WATFORD WD18 0JJ	5,333.52	N/A	N/A	N/A
SUB-TOTAL	5,333.52			
TOTAL	5,333.52			

Re: PREMIUM CLASSIC CARS LIMITED ("the Company")
[Reg. No: 07133814]
Proposed Creditors' Voluntary Liquidation ("CVL")
STATEMENT OF AFFAIRS OF 31 JANUARY 2018

LIST OF THE COMPANY'S CREDITORS				
Name and postal address	Amount Owed £	Details of any security held	Date security given	Value of any security £
CROWN DEPARTMENTS				
H M REVENUE & CUSTOMS ICHU RM BP 3202,BENTON PARK VIEW LONGBENTON,NEWCASTLE UPON TYNE,NE98 1ZZ - PAYE / VAT	61,887.00	N/A	N/A	N/A
HM REVENUE & CUSTOMS DEBT MANAGEMENT & BANKING DMB 310 BX5 5AB - CT		N/A	N/A	N/A
SUB-TOTAL	61,887.00			
TOTAL	61,887.00			

1	Notes to Statement of Affairs of PREMIUM CLASSIC CARS LIMITED of 31 JANUARY 2018
1.1	General - except where specified, all information has been provided by the Director, as follows:
1.1.1	The estimates given for assets are subject to the costs of winding-up
1.1.2	Inclusion in any of the Schedules to the Statement does not signify any admission of the claim concerned nor would the omission of any claim invalidate any claim a creditor may have against the Company
1.2	Assets:
1.2.1	Goodwill/IPR - Goodwill to include: trading name(s), telephone numbers, website domains, email addresses and customer base – Eddisons have valued this asset at from £10,000 in situ and £Nil ex situ. The director is of the opinion that the website may be worth as much as £25,000.
1.2.2	Plant, Machinery and Workshop Equipment - The net book value shown is taken from the balance sheet as at 31 January 2016, and has been adjusted for depreciation for the 2 years to 31 January 2018. Eddisons have valued these assets at £5,000 in situ and £2,500 ex situ. [In the director's opinion these assets would be expected to realise £25,000 if sufficient time were allowed for them to be sold online – a figure of £12,500 has, therefore, been reflected in the Statement]
1.2.3	Commercial Vehicles and Trailers - The net book value shown is taken from the balance sheet as at 31 January 2016, and has been adjusted for depreciation for the 2 years to 31 January 2018. Eddisons have valued these assets at £14,800 in situ and £7,500 ex situ. [In the director's opinion these assets would be expected to realise £15,000]
1.2.4	Office Furniture & IT Equipment - Eddisons have valued these assets at £750 in situ and £500 ex situ.
1.2.5	Stock – with a total estimated realisable value of £47,000: The director acknowledges that the stock figure given in accounts previously filed may have included estimates of the Company's expected profit from selling vehicles held for clients on consignment rather than just vehicles and parts etc. purchased by the Company itself. The Company's expected profit from selling vehicles held on consignment is reflected separately in the Statement [see note 1.2.8 below], and the cost of stock [estimated] as shown reflects just the cost of the remaining vehicles and parts. The stock therefore comprises:
1.2.5.1	Vehicles – the Company has only 2 vehicles in stock, comprising: 1. Buick, Series 80 Roadmaster Model 81 Touring Sedan – mileage 98,068 [not verified] – Eddisons have provided an indicative range of values of between £15,000 and £20,000, whereas the director is of the opinion that it could sell for as much as £35,000, as the vehicle is RHD, which is considerably rare. A figure of £27,000 has, therefore, been reflected in the Statement. 2. Mercedes 220S – shell and parts – Eddisons are not able to place a value on this vehicle without a physical inspection. In the director's opinion this vehicle as is may be worth between £10,000 -12,000 and figure of £8,000 has been reflected in the Statement. The vehicles have a total estimated realisable value of £35,000
1.2.5.2	Parts – engine parts, components and miscellaneous items – Eddisons are not able to place a value on these items without a physical inspection. In the director's opinion, if these items were sold individually/appropriately grouped together online such as 'eBay' or similar, as much as £30,000 or more may be achieved, whereas, if sold as a job lot by an agent, perhaps no more than £5,000-8,000 would be achieved. A figure of £12,000 has, therefore, been reflected in the Statement. The Parts have a total estimated realisable value of £12,000
1.2.6	Restoration Work-in-progress – projects comprise: 1. Mercedes 190SL - sold to a customer [to be verified]. The car's body is presently painted and held at the paint shop in Southend, who are claiming a balance due of £5,736.00, which is the subject of a dispute. This paint shop will not release this body shell without payment. The balance due from the customer is £30,000 with a further £15,000 due once the suspension is refitted and the trim work started. The director estimates that the cost to finish the car would be less than £15,000, which would include labour, parts and trim and this could be finished in 6 to 8 weeks. Potential profit to liquidation is estimated at 60% of £30,000, which is £18,000

	<p>2. Mercedes 190SL - requires paint and trim to finish with £30,000 to £35,000 outstanding. The net cost including Labour to complete the car is approximately £16,000. Potential profit to liquidation is estimated at 60% of £14,000, which is £8,400.</p> <p>Total estimated realisable value of the 2 restoration projections is: £26,400</p>
1.2.7	Debtors - comprise:
1.2.7.1	Employee loans – amounts payable by an employee is £3,236 – however, the employee concerned has been residing in accommodation provided by the Company and is facing eviction. In the circumstances, the director would not expect more than £1,000 [if that] to be recovered from this employees.
1.2.7.2	Expenses incurred on behalf of Consignment clients – repairs and expenses incurred in preparing 3 [approx.] of the consignment vehicles [see note 1.2.8 below] for sale amount to £20,000, which are payable by the clients concerned. The director would expect this expenditure to be reimbursed in full.
	Total estimated to be realised for debtors is: £21,000
1.2.8	Consignment Commission - The Company has in its possession 25 vehicles held on consignment, owned by third party clients, which the Company has been marketing, with a potential return of up to £625,000. Subject to terms being agreed for the future marketing of these vehicles, which is not guaranteed, as many such clients could very well demand the return of their vehicles, (subject to the prior reimbursement of any expenses incurred on their behalf - see note 1.2.7.2.), the director is of the opinion that in excess of £75,000 could be realised for the Company.
1.3	Liabilities:
1.3.1	Secured Creditors – There are no Secured Creditors. However, a charge in favour of James Barrack, was created and delivered on 19 September 2017 and 21 September 2017 respectively, over two vehicles; an Austin Healy [Reg. No. MSV 500] and a Downton Mini [Reg. No. NFF 592], which according to the director have been sold leaving a shortfall of £45,000, which is listed in the Statement as an unsecured claim.
1.3.2	Factoring company - there are no Factoring Agreements in place.
1.3.3	Finance Companies - such as hire-purchase, chattel leasing or conditional sale agreements. There are no creditors in this category
1.3.4	Creditors who are consumers claiming amounts paid in advance of the supply of goods or services - <i>There are no creditors in this category.</i>
1.3.5	Creditors claiming retention of title in respect of property in the possession of the Company – there are no creditors in this category.
1.3.6	Employees - There is one employee, whose potential Preferential claim should be met by the Redundancy Payment Service, and a total 4 non-preferential employee claims in this matter.
1.3.7	Prescribed Part Allocation - where the company has an outstanding floating charge, which was created after 15 September 2003, the duly appointed liquidator would be required to make a payment out of the company's net floating charge assets, if this amount exceeds £10,000. This is referred to as a prescribed part allocation. Given that there would not appear to be any sums due to the floating charge holder/the floating charge assets are insufficient, such an allocation/payment would not appear to be required
1.3.8	Preferential Creditors Redundancy Payment Service is Preferential Creditor with regard to employee claims of £493.
1.3.9	Non-Preferential Creditors
1.3.9.1	Taxation - the liabilities due to the HM Revenue and Customs are shown in the Statement in the sum of £61,887.00
1.3.9.2	Trade and Expense Creditors The amount shown in respect of trade and expense creditors is taken from information provided by the Director.
1.3.9.3	Directors' Loan/Current Account The total amount owed to the director by the Company in aggregate amounts to £158,937.
1.3.9.4	Landlord The amounts due in rent and other charges to landlords in respect of business premises and rental

accommodation provided to [2] employees are:

Property address	Landlord name & address	Annual Rent	Deposit paid	Rent arrears/owed
1. Unit A Brick Kiln Park Church Road IP17 1QG	Riduna Holdings High Street Wickham Market IP13 0RF	£6,115	-	£1,000 due
2. Daisy Cottage 4 Ferry Road Orford IP12 2NR	Castle Estates 18 Lockwood Close Woodbridge IP12 1HZ	£8,700	£1,450	-
3. 90 Carr Avenue Leiston IP16 4AT	Flick & Son Ashford House High Street Saxmundham IP17 1AB	£7,080	£816.92	-

2 SIP 6 INFORMATION

2.1 Sterling Ford Associates Limited T/as Sterling Ford were instructed by the Company on 22 January 2018 to assist the director, Mr Phil Dunmore, in the appointment of Phillip Anthony Roberts of Sterling Ford as liquidator, using the deemed consent procedure for obtaining a decision from creditors.

2.2 A total of £11,212.25 including VAT has been paid to Sterling Ford by Mrs Martina Engels Dunmore in respect of their pre-appointment/SOA fees of £7,500 plus VAT and disbursements of £1,101.20 plus VAT.

2.3 There has been no prior involvement between Sterling Ford/Phillip Anthony Roberts and the Company or its director that could reasonably be perceived as presenting a threat to Phillip Anthony Roberts's objectivity.

2.4 Summary of relevant trading and financial history

2.4.1 Causes of failure – Principal causes:

- The principal reason(s) for failure – in April 2017 due to failings of technical supervising staff in the workshop, alarming additional costs/significant cost over runs, falling behind in work schedules and punitive penalties from clients.

2.4.3

Parent/subsidiary/associated companies

- there no parent/subsidiary/associated companies

2.4.4

Extracts from Company's recent accounts

Trading Synopsis

Accounts	Turnover	Operating Profit/(Loss)	Director's Remuneration	Profit after Tax /(Loss)	Dividends	Profit & Loss A/C Balance
31 January 2014 (Unaudited - Filed)	827,602	68,219	7,661	52,665	40,000	22,600
31 January 2015 (Unaudited - Filed)	1,211,936	55,145	7,913	18,394		40,994
31 January 2016 (Management)	2,560,617	50,178	16,110	25,095		66,089

2.4.5	<p>An explanation of any material transactions conducted by the Company in the preceding 12 months other than in the ordinary course of business</p> <ul style="list-style-type: none">there were no material transactions conducted by the Company in the preceding 12 months other than in the ordinary course of business																		
2.5	<p>By way of an Explanation of the Statement of the Company's affairs:</p>																		
2.5.1	<p>Deficiency Account reconciling the position shown by the most recent balance sheet to the deficiency in the Statement of Affairs</p> <p><u>DEFICIENCY ACCOUNT</u></p> <table><tr><td></td><td>£</td><td>£</td></tr><tr><td>Balance b/f as at 1 February 2016</td><td></td><td>66,089</td></tr><tr><td>Less:</td><td></td><td></td></tr><tr><td>Net amount written-off assets as per SOA</td><td>(669,539)</td><td></td></tr><tr><td>Loss for the period 01 February 2016 to 31 January 2018</td><td><u>(784,597)</u></td><td><u>(1,454,136)</u></td></tr><tr><td>Deficiency as per Statement of Affairs</td><td></td><td><u>(1,388,047)</u></td></tr></table>		£	£	Balance b/f as at 1 February 2016		66,089	Less:			Net amount written-off assets as per SOA	(669,539)		Loss for the period 01 February 2016 to 31 January 2018	<u>(784,597)</u>	<u>(1,454,136)</u>	Deficiency as per Statement of Affairs		<u>(1,388,047)</u>
	£	£																	
Balance b/f as at 1 February 2016		66,089																	
Less:																			
Net amount written-off assets as per SOA	(669,539)																		
Loss for the period 01 February 2016 to 31 January 2018	<u>(784,597)</u>	<u>(1,454,136)</u>																	
Deficiency as per Statement of Affairs		<u>(1,388,047)</u>																	
2.5.2	<p>Names and professional qualifications of any valuers whose valuations have been relied upon for the purpose of the Statement of Affairs and a summary of the basis of valuation adopted</p> <p>Messrs Eddisons Chartered Surveyors were engaged to provide indicative values for the assets on both 'in situ' and 'ex situ' bases, where the 'in situ' basis is where the assets would remain at the same premises for their immediate use as part of any sale of the undertaking and 'ex situ', where the assets would be sold separately and removed at the expense of a purchaser. As Eddisons were unable to physically inspect the assets in the time available, their opinions have been limited to certain assets <i>where specified and based on photos and information provided by the director. For some assets, the director has also expressed his own opinion as regards value or where Eddisons have been unable to provide their opinion. Eddisons have recommended that they carry out a physical inspection and provide an inventory of all assets, prior to any sale.</i></p>																		
3.	<p>TRADING HISTORY / EVENTS LEADING TO COMPANY'S INSOLVENCY</p>																		
3.1	<p>The Company was incorporated on 22 January 2010</p>																		
3.2	<p>Mr Phil Dunmore, as director, was responsible for the day to day running of the business.</p> <p>The Company's objective was to buy, sell and restore classic cars so as to build a reputation for the highest quality.</p> <p>The Company built up a good name and become synonymous to supplying cars for the Mille Miglia and have created a web-site that is accredited with excellence and referred to by collectors worldwide.</p> <p>In April 2017 due to failings of technical supervising staff in the workshop, alarming additional costs, a failing behind in work schedules and punitive penalties from clients.</p> <p>Replaced staff, revised and micromanaged part of the restoration process, reduced costs and improved efficiencies.</p> <p>Following a very aggressive stance from certain creditors, HMRC and James Barrack to name but two with no payment schedule possible and a complete lack of sales activity January 2018 became inevitable.</p>																		

	Spiraling legal costs, directly relating to well documented attempts by a former member of staff bring the Company in disrepute have combined such that to continue to trade has become simply too difficult.

4.	STATUTORY INFORMATION					
	Registered Number	07133814				
	Registered Name	The Company's registered name is PREMIUM CLASSIC CARS LIMITED				
	Incorporation Date	The Company was incorporated on 22 JANUARY 2010, as CLASSIC THROTTLE CONNECTION LIMITED, but changed its name to PREMIUM CLASSIC CARS LTD on 19 August 2010.				
	Commencement of Trade	The Company commenced trade on 22 JANUARY 2010.				
	Trading Name	PREMIUM CLASSIC CARS				
	Nature of Trade	Other non business support service activities not elsewhere classified				
	Principal Trading Addresses	The Company's principal trading address is: The Firs, Ferry Road Sudbourne, Woodbridge IP12 2BQ.				
	Registered Office	The Company's current registered office is The Firs, Ferry Road Sudbourne, Woodbridge, IP12 2BQ but shall be changed to STERLING FORD, CENTURION COURT, 83 CAMP ROAD, ST ALBANS, HERTS AL1 5JN for the purposes of winding up.				
	Shareholdings	300 ordinary shares of which 300 issued and fully paid up				
	Shareholders [Rule 6.4(1)(a) and (b) Insolvency (England and Wales) Rules 2016]					
	Name and postal address	Type of shares				
	PHIL DUNMORE	ORD	Nominal amount held	Number of shares held	Amount per share called up	Total amount called up
	STUART DABURN	ORD		51	51	51
	PHIL DUNMORE	ORD-		49	49	49
	STUART DABURN	ORD - C NON-VOTING		50	50	50
	MARTINA ENGELS DUNMORE	ORD - B NON-VOTING		100	100	100
	Group Structure	The company is no		50	50	50

	Current Director(s)	Current Director(s)hip details are as follows:		
		PHIL DUNMORE		
			Appointed:	22 JANUARY 2010
	Other Director(s)hips	NONE		
	Company's Bankers	As detailed within the report, the company's bankers are Barclays Bank Plc		
	Previous Insolvencies	NONE		

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	FEDAI EREN				
Company name	STERLING FORD				
Address	CENTURION COURT				
83 CAMP ROAD					
Post town	ST ALBANS				
County/Region	HERTS				
Postcode	A	L	1	5	J N
Country	UNITED KINGDOM				
DX	✓				
Telephone	01727 811161				

**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 or email 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