

In accordance with  
Rules 6.2, 6.3 & 6.5 of  
the Insolvency (England  
& Wales) Rules 2016 and  
Sections 95 & 99 of the  
Insolvency Act 1986.

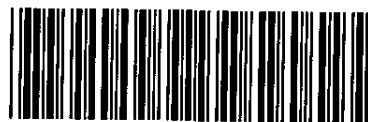
# LIQ02

## Notice of statement of affairs



Companies House

FRIDAY



A21 \*A6YXBKH4\*  
02/02/2018 #166  
COMPANIES HOUSE

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at  
eshouse

<b>1</b>	<b>Company details</b>	
Company number	0 8 4 8 7 5 0 2	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	REFURBISHING PROPERTIES LTD	
<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)	Eileen Theresa Frances	
Surname	Sale	
<b>3</b>	<b>Liquidator's address</b>	
Building name/number	Inducta House	
Street	Fryers Road	
	Bloxwich	
Post town	Walsall	
County/Region	West Midlands	
Postcode	W S 2 7 L Z	
Country		
<b>4</b>	<b>Liquidator's name ①</b>	
Full forename(s)		<b>① Other liquidator</b> Use this section to tell us about another liquidator.
Surname		
<b>5</b>	<b>Liquidator's address ②</b>	
Building name/number		<b>② Other liquidator</b> Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

LIQ02

Notice of statement of affairs

**6** Date of statement of affairs

Date 

d	1	d	8	m	0	m	1	y	2	y	0	y	1	y	8
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**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

*Alan M. Sale*

X

Signature date

d	3	d	0	m	0	m	1	y	2	y	0	y	1	y	8
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## STATEMENT OF AFFAIRS

Company Name: REFURBISHING PROPERTIES LTD ("the Company")  
Company Number: 08487502

Statement as to the affairs of (a) REFURBISHING PROPERTIES LTD


on Thursday 18th January 2018, being a date not more than 14 days before the date of the resolution for winding up.

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### Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at 18th January 2018

Full name JOHN BAYLISS

Signed 

Dated 18th January 2018

**REFURBISHING PROPERTIES LTD**

**DIRECTOR'S ESTIMATED STATEMENT OF AFFAIRS AS AT 18TH JANUARY 2018**

	See Note	B V at 31.03.17 (Draft) £	£	Estimated to Realise £
<b><u>ASSETS NOT SPECIFICALLY PLEDGED</u></b>				
Plant & Machinery	(2)	33,346		-
Stock (at 18.01.18)	(3)	-		-
Other Debtors	(4)	2,564		-
				NIL
<b><u>AVAILABLE FOR PREFERENTIAL CREDITORS</u></b>				
(subject to costs of realisation and liquidation)				
<b>PREFERENTIAL CREDITORS</b>				
Department of Employment (Wages & Holiday Pay)	(5)			NIL
				NIL
<b><u>ESTIMATED DEFICIENCY AS REGARDS PREFERENTIAL CREDITORS</u></b>				
<b><u>NON-PREFERENTIAL CREDITORS</u></b>				
Trade & Expense Creditors (See Schedule)			350	
HM Revenue & Customs (PAYE / NIC)	(6)		44,026	
HM Revenue & Customs (VAT)	(7)		89,550	
Barclays Bank Plc	(8)		25,253	
Director's Loan Account	(9)		186,000	345,179
				345,179
<b><u>ESTIMATED DEFICIENCY AS REGARDS NON-PREFERENTIAL CREDITORS</u></b>				
Add: Share Capital – Issued and Fully Paid				100
				£345,279
<b><u>ESTIMATED TOTAL DEFICIENCY</u></b>				

## REFURBISHING PROPERTIES LTD

### DIRECTOR'S DEFICIENCY ACCOUNT AS AT 18TH JANUARY 2018

1.	Profit and Loss Account Deficiency as at 1st April 2017 (Draft)		£	159,329
2.	<u>Deficiency arising upon Valuation/Disposal of Tangible Assets:</u>			
		Book Value at 31.03.17	Estimated to Realise	
		£	£	
	* Plant & Machinery	(2) 33,346	35,000	
	* Stock (at 18.01.18)	(3) 38,100	10,333	
		<u>£71,446</u>	<u>£45,333</u>	26,113
	* Sale Price Realised			
3.	Provision made by the director in respect of bad or doubtful debts			NIL
4.	Redundancy and Payment in Lieu of Notice			NIL
5.	Balance - being estimated trading Loss for the period from 01.04.17 – 30.11.17 (approximately 8 months)			159,837
				<u>£345,279</u>
	<b><u>ESTIMATED TOTAL DEFICIENCY</u></b>			

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### SCHEDULE OF EXPENSE CREDITORS AS AT 18TH JANUARY 2018

Culley Lifford Hall, Cathedral House, 5 Beacon Street, Lichfield, Staffs. WS13 7AA	£	350.00
<b><u>Total</u></b>		<u>£350.00</u>

#### **Creditors' Addresses:**

HM Revenue & Customs, Insolvency Unit, PO Box 1970, Liverpool, L75 1WX (PAYE/NIC)	£	44,026
HM Revenue & Customs, 5th Floor, Regian House, James Street, Liverpool. L75 1AD (VAT)		89,550
Barclays Bank Plc, 24 Middle Entry, Tamworth, B79 7NJ		25,253
Mr J Bayliss, 9 Gorsty Bank, Lichfield, Staffordshire, WS14 9UB		186,000

## **REFURBISHING PROPERTIES LTD**

### **STATUTORY INFORMATION**

Registered Number: 08487502

Date of Incorporation: 15th April 2013 as Bayliss Commercial Builders Limited and changed to its present style on 25th February 2017.

Nature of Business: Commercial Builders and Property Maintenance

Principal Place of Business: The Storage Depot  
Hints Road  
Hopwas  
Tamworth. B78 3AT

Registered Office: 5 Beacon Street  
Lichfield  
WS13 7AA

Trading Commenced: May 2013

Trading Ceased: 30th November 2017

		<u>Appointed</u>	<u>Resigned</u>
Director:	J Bayliss	15.04.13	

Company Secretary: None

Shareholder: J Bayliss 100 Ordinary £1 Shares

Share Capital: Authorised, Issued & Fully Paid Share Capital: £100 divided into Ordinary £1 Shares

## REFURBISHING PROPERTIES LTD

### NOTES TO BE READ IN CONJUNCTION WITH THE DIRECTOR'S STATEMENT OF AFFAIRS AS AT 18TH JANUARY 2018

1. Sale Smith & Co. Limited: On 8th January 2018, instructions were given to Messrs Sale Smith & Co. Limited to convene a statutory meeting of the creditors of the company, following the director's decision to commence the voluntary winding up proceedings of the company. Neither Mrs Eileen Sale nor any member of the firm Sale Smith & Co. Limited has previously acted for the company or any director thereof.
2. Plant & Machinery: According to the director, no plant or machinery remains available for realisation as it has previously been sold.
3. Stock: The director advises that no stock remains available for realisation as it has previously been sold.
4. Other Debtors: The director considers that this may represent a sundry VAT refund which has now been received.
5. Preferential Creditors: In view of the recent changes in legislation preferential claims principally relate to certain employee entitlements only. No employees will be making claims in the winding up proceedings.
6. HM Revenue & Customs (PAYE/NIC): The debt due to HM Revenue & Customs is in respect of unpaid deductions of PAYE and National Insurance Contributions outstanding over the past 12 months (see also (7) below).
7. HM Revenue & Customs (VAT): The debt due to HM Revenue & Customs is historical in respect of outstanding VAT, less payments made on account as agreed with HMRC. The company had reduced its Revenue account by nearly £200,000 in the past 18 months.
8. Barclays Bank Plc: The company banked with Barclays Bank Plc, 24 Middle Entry, Tamworth, B79 7NJ, and utilised facilities provided by the Bank. As security for its lending, the Bank holds the personal guarantee of the director, Mr J Bayliss.

According to the company's records, the month end Bank balances since February 2017 are as follows: -

	£
28th February 2017	23,153.16 DR
31st March 2017	24,285.31 DR
30th April 2017	20,778.29 DR
31st May 2017	24,777.20 DR
30th June 2017	24,271.66 DR
31st July 2017	23,298.30 DR
31st August 2017	24,832.36 DR
30th September 2017	15,186.25 DR
31st October 2017	24,349.64 DR
30th November 2017	24,854.76 DR
31st December 2017	24,797.33 DR
8th January 2018	25,253.25 DR

9. Director's Loan Account: This represents funds loaned to the company by Mr J Bayliss, which can be evidenced from the company's books and records.
10. Book Debts: The director advises that there are no outstanding book debts due to the company.
11. Finance Agreements: No provision has been made in the Statement of Affairs in respect of any termination costs which may be applicable having regard to office equipment leasing agreements etc.
12. Retention of Title Claims: No provision has been made in the Statement of Affairs for any alleged retention of title claims which may be made by creditors.
13. Prescribed Part: Under the provisions of Section 176A of The Insolvency Act, the Liquidator must report on the amount of funds distributed or likely to be distributed to unsecured creditors in respect of the prescribed part. The provision only applies where the company has granted a floating charge to any creditor after 15th September 2003 and consequently, there was no prescribed part in this liquidation.
14. Creditors Claims Generally: The amounts shown as due to creditors have been extracted from the company's books and records. Inclusion in the schedule of creditors does not constitute an admission that there is now or has been in the past, any legal liabilities upon the company to make payment of all or part of the amounts shown.

Many creditors have not yet confirmed their claims against the company and it is possible that some invoices have yet to be received. All creditor balances are shown inclusive of VAT where applicable.

J Bayliss  
Director  
18th January 2018



**REFURBISHING PROPERTIES LTD**

**SUMMARY OF PROFIT AND LOSS ACCOUNTS FOR THE PERIODS: -**

	<u>31st March 2017 (Draft)</u>		<u>31st March 2016</u>	
	£	£	£	£
<b>TURNOVER</b>		637,603		692,904
<b>COST OF SALES</b>				
Opening Stock – Raw Materials	35,000		31,150	
Opening work-in-progress	94,008		88,750	
Purchases	237,840		259,272	
Direct Wages	203,240		232,804	
National Insurance Contributions on Direct Labour	15,413		14,494	
Subcontract	174,863		81,395	
	<u>760,364</u>		<u>707,865</u>	
Closing Stock – Raw Materials	(38,100)		(35,000)	
Closing Stock and work-in-progress	<u>(98,750)</u>		<u>(94,008)</u>	
		623,514		578,857
<b>GROSS PROFIT</b>		14,089		114,047
<b>EXPENDITURE</b>				
Directors Salaries	8,941		7,956	
Rent	2,548		-	
Light & Heat	2,036		1,833	
Insurance	4,098		-	
Repairs & Maintenance (Allowable)	-		1,552	
Motor Expenses	35,224		35,138	
Travel & Subsistence	22,624		4,211	
Licences & Insurance	11,328		17,989	
Telephone	3,768		3,576	
Hire of Equipment	33,952		31,554	
Printing, Stationery & Postage	1,235		1,087	
Subscriptions	415		2,658	
Staff Training	6,595		1,460	
Sundry Expenses	2,909		6,392	
Entertaining	6,270		3,590	
Legal & Professional Fees	236		10,648	
Accountancy Fees	6,735		5,025	
Depreciation of Plant & Machinery	-		2,730	
Depreciation of Fixtures & Fittings	-		454	
Depreciation of Motor Vehicles	-		7,049	
Bad Debts written off	-		4,840	
Bank Charges	3,199	152,113	313	150,055
<b>OPERATING LOSS</b>		(138,024)		(36,008)
Bank Interest Receivable		35		-
Bank Interest Payable		(136)		-
Interest on other Loans		-		(927)
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(138,125)		(36,935)
Tax on Loss on Ordinary Activities		-		-
<b>LOSS FOR THE FINANCIAL YEAR</b>		(138,125)		(36,935)
Balance Brought Forward		(21,204)		14,804
Balance Carried Forward		<u>£(159,329)</u>		<u>£(22,131)</u>

# REFURBISHING PROPERTIES LTD

## SUMMARY OF BALANCE SHEETS AS AT: -

	<u>31st March 2017 (Draft)</u>		<u>31st March 2016</u>	
	£	£	£	£
<b><u>FIXED ASSETS:</u></b>				
<u>Tangible Assets</u>				
Plant & Machinery		33,346		33,346
<b><u>CURRENT ASSETS:</u></b>				
Stock	136,850		129,008	
Trade Debtors	100,959		120,893	
Other Debtors	2,564		1,534	
	<u>240,373</u>		<u>251,435</u>	
<b><u>CREDITORS:</u></b>				
<u>(Amounts falling due within one year)</u>				
Overdrafts	24,285		11,193	
Trade Creditors	33,914		21,226	
Amount owed to undertakings in which the company has a participating interest	52,843		58,033	
Corporation Tax	3,649		-	
Other Taxation & Social Security	123,728		92,615	
Other Creditors	<u>7,769</u>		<u>123,745</u>	
	246,188		306,812	
<b>NET CURRENT LIABILITIES</b>		<u>(5,815)</u>		<u>(55,377)</u>
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		27,531		(22,031)
<b><u>CREDITORS:</u></b>				
<u>(Amounts falling due after more than one year)</u>				
Other Creditors		<u>186,820</u>		<u>-</u>
		<u>£(159,289)</u>		<u>£(22,031)</u>
<b>CAPITAL AND RESERVES</b>				
Called-up Equity Share Capital		100		100
Profit and Loss Account		<u>(159,329)</u>		<u>(22,131)</u>
<b>DEFICIT</b>		<u>£(159,229)</u>		<u>£(22,031)</u>
<b>SUSPENSE ACCOUNT 999</b>		(60)		-
		<u>(159,229)</u>		<u>(22,031)</u>
		<u>£(159,289)</u>		<u>£(22,031)</u>