

**In the Matter of Clairroy Maintenance Chemicals Limited
And in the Matter of the Insolvency Act and Rules 1986**

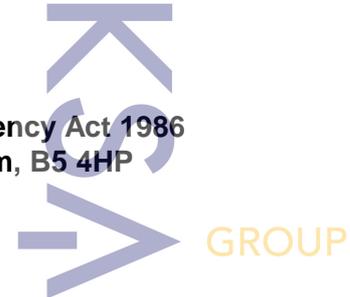
Company Number: 06971930
Trading As: Clairroy Maintenance Chemicals Limited
Formerly: No previous names
Registered Office: 36 Fox Hill, Selly Oak, Birmingham, B29 4AG
Trading Address: Unit 18A, Hunters Lane, Rugby, CV21 1EA

In accordance with Rule 4.106, I, Eric Walls of KSA Group Limited, C12 Marquis Court, Marquis Way, Team Valley, Gateshead, NE11 0RU, give notice that on 16 February 2011 I was appointed liquidator of Clairroy Maintenance Chemicals Limited by resolutions of members and creditors.

Notice is hereby given that the creditors of the above named company, which is being voluntarily wound up, are required, on or before 31 March 2011 to send in their full forenames and surnames, their addresses and descriptions, full particulars of their debts or claims, and the names and addresses of their Solicitors (if any), to the undersigned E Walls (IP No. 9113) of KSA Group Limited, C12 Marquis Court, Marquis Way, Team Valley, Gateshead, NE11 0RU, Alternative Contact: E Walls, insolvency@ksagroup.co.uk, 0191 482 3343, the liquidator of the said company, and, if so required by notice in writing from the said liquidator, are, personally or by their Solicitors, to come in and prove their debts or claims at such time and place as shall be specified in such notice, or in default thereof they will be excluded from the benefit of any distribution.

Dated: 17 February 2011

E Walls
Liquidator of Clairroy Maintenance Chemicals Ltd



1. Statutory Information

1.1 Detailed below is information extracted either from the statutory books of the company or from records held by the Registrar of Companies.

Previous Names:	Clairoy Maintenance Chemicals Limited
Company Number:	06971930
Date of Incorporation:	24 July 2009
Registered Office:	Was 36 Fox Hill, Selly Oak, Birmingham, B29 4AG but recently changed to C12 Marquis Court, Marquisway, Team Valley, Gateshead, NE11 0RU
Shareholdings:	3 Ordinary Shares of £1, 3 of which have been issued and fully paid.
Shareholders:	Daryl Tomkins £1 Ordinary Share 3
Directors in the last 3 years:	Daryl Tomkins Amanda Avery Roy Avery
Company Secretary:	Daryl Tomkins
Nature of Business:	Wholesale of chemical products
Trading Address:	Unit 18A, Hunters Lane, Rugby, CV21 1EA

2. History of the Company

- 2.1 The company was incorporated on 24 July 2009 but the business had been operating for around 30 years. The director and shareholders purchased the business in August 2009 and began trading on 1 October 2009. The company distributed cleaning and maintenance chemicals.
- 2.2 Prior to the purchase, the director and shareholders believed that the business was solid and profitable. A sale agreement was reached with the seller to purchase the business for £38,000 and to allow him to continue to be employed by the company.
- 2.3 Plans were put in place to expand the business during 2010 by increasing business with existing customers as well as gaining contracts with new customers. The seller, who became employed by the company, was able to concentrate on sales. All administrative tasks were taken care of by the director at his office.
- 2.4 Various advertising activities were undertaken throughout 2010 to promote the business in industry magazines and similar websites. The director had meetings with procurement departments of both new customers and existing customers with a view to gaining new business. Two of the company's existing customers expressed significant interest in putting framework agreements in place whereby they would commit to spend a certain amount per year with the company, however, neither of those agreements were forthcoming.
- 2.5 In addition to the above, the company began to lose business from certain customers, the customers were suppliers to the Government in the facilities management sector and they

were having contracts withdrawn and reduced due to the Government cutbacks, this had a negative effect on the company down the supply chain and ultimately it led to a continuous decline in sales.

2.6 By August 2010 the company's sales had declined further and the business was losing approx £2,500 per month leading to a build up of liabilities with its trade creditors and HM Revenue and Customs. In December 2010 the director decided that the business was not viable anymore the director took the decision to cease trading and seek advice from KSA Group Ltd.

2.7 A meeting was arranged with representatives of KSA Group Ltd. Based on financial information provided by the director it was evident that the company was insolvent. After consulting further with representatives of KSA Group Ltd the directors felt they had no option but to call the meetings of shareholders and members necessary to place the company into voluntary liquidation.

2.8 The director considers that the main reasons for the company's failure were as follows:

1. A significant and lasting decline in sales; and
2. A lack of future work available.

3. Meetings of Members and Creditors

3.1 At a meeting of the board of directors held on 21 January 2011 it was agreed that meetings of members and creditors should be summoned for the purposes of placing the company into Creditors Voluntary Liquidation. Notices were signed summoning the meetings for 16 February 2011. The notices were issued to shareholders and creditors on 24 January 2011.

3.2 Accordingly, on 16 February 2011 at a meeting of the shareholders, duly convened at SBQ3 Conference & Complex, 65 Smallbrook, Queensway, Birmingham, B5 4HP resolutions were passed placing the company into Voluntary Liquidation and appointing E Walls, who is licensed in the UK to act as an insolvency practitioner by the Insolvency Practitioners Association, liquidator.

3.3 Prior to being asked to advise the directors on the affairs of the company the partners and staff of KSA Group Limited had had no material professional relationship with the company, its directors or shareholders.

4. Transactions with Associated Companies or Trading Organisations

4.1 There are no known associated companies or trading organisations.

5. Extracts from Accounts and other Financial Information

5.1 A summary of the company's most recent set of abbreviated accounts is attached to this report (Appendix 1).

6. Statement of Affairs

6.1 A statement of affairs of the company as at 16 February 2011 has been prepared by the directors. A summary of the statement of affairs is attached to this report, along with accompanying notes, and an estimated deficiency account in respect of the period of trading.

6.2 The statement of affairs takes no account of the cost and expenses of the liquidation or of realising the company's assets.

7. Business conducted at the meeting

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- 7.1 No creditors attended the meeting, other than the director and one proxy had been received in favour of the chairman.
- 7.2 The chairman opened the meeting and E Walls of KSA Group Ltd, who had been appointed liquidator of the company by the shareholders of Clairvoy Maintenance Chemicals Limited, presented a brief report to the meeting and reviewed the statement of affairs of the company which had been drawn up to the date of liquidation on his behalf.
- 7.3 There being no further issues raised by the creditors the chairman moved to the formal business of the meeting. Accordingly, creditors approved the following resolutions:
- the appointment of E Walls of KSA Group Ltd, C12 Marquis Court, Marquis Way, Team Valley, Gateshead, NE11 0RU, was confirmed.
 - a creditors' committee was not established.

In the absence of a creditors committee:

- The meeting was informed that an agreed fee of £3,500 plus VAT plus disbursements will be paid to KSA Group Limited in respect of the costs of assisting the director in preparing the statement of affairs and summoning and holding the meetings of members and creditors. The meeting was also informed that KSA Group Ltd is holding funds of £4,794.50 made up from cash at bank and payments from debtors.
- it was agreed that liquidator's remuneration would be calculated by reference to time costs incurred by the liquidator and his staff and authorisation was given for the liquidator to draw remuneration on account of those time costs when he felt it was appropriate.
- The liquidator informed the meeting that the current charge out rates for staff likely to deal with matters pertaining to this liquidation were as follows:

	£ per hour
Administrators	40 – 100
Managers	100 – 175
Partners	175 – 300

- It was agreed that all disbursements incurred by the liquidator's firm should be reimbursed at direct cost save in the case of postage, stationery and telephone for which a charge of £7.50 per creditor would be levied, and motor travel where a charge of 40p per mile would be made.
- it was agreed that the level of the liquidator's specific performance bond should be set at £10,000

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Insolvency Act 1986

Clairoy Maintenance Chemicals Ltd
Estimated Statement Of Affairs as at 16 February 2011



	Book Value £	Estimated to Realise £	£
ASSETS			
Funds Held By Liquidator	4,794.50		4,794.50
Goodwill	26,125.10		4,794.50
LIABILITIES			
PREFERENTIAL CREDITORS:-			
Employees - Arrears of Pay & Holiday Pay		800.00	800.00
			3,994.50
DEBTS SECURED BY FLOATING CHARGE PRE 15 SEPTEMBER 2003 OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS			
			NIL
			3,994.50
Estimated prescribed part of net property where applicable (to carry forward)			
			NIL
			3,994.50
DEBTS SECURED BY FLOATING CHARGE POST 15 SEPTEMBER 2003			
			NIL
			3,994.50
Estimated prescribed part of net property where applicable (brought down)			
			NIL
			3,994.50
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)			
Trade & Expense Creditors		39,242.02	
Employees - Redundancy & Notice Pay		2,950.00	
			42,192.02
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)			
			(38,197.52)
			(38,197.52)
Issued and called up capital			
Ordinary Shareholders		3.00	
			3.00
TOTAL SURPLUS/(DEFICIENCY)			(38,200.52)

Clairoy Maintenance Chemicals Limited – In Liquidation

Notes to the Estimated Statement of Affairs



1. Trade and Expense Creditors

- 1.1** Details of amounts due to creditors have been taken from the books and records of the company. Inclusion in the statement of affairs of the company does not constitute agreement that these amounts are, or were at any time, owed by the company and does not entitle a creditor to participate in any future distribution.

2. Costs and Expenses of Liquidation and Asset Realisation

- 2.1** The statement of affairs takes no account of the costs and expenses of the liquidation or realising the assets of the company.

Clairoy Maintenance Chemicals Limited

Summary of Recent Financial History

Accounting Information

The following information has been extracted from the Company's annual accounts for the period 28 February 2010.

	Annual Accounts 28 February 2010 £
Balance Sheet	
Fixed Assets	34,042
Current Assets	9,646
Liabilities	(48,969)
Total Assets Less Liabilities	<u><u>(5,281)</u></u>
Capital and reserves	3
Profit and loss account	(5,284)
Shareholders Reserves	<u><u>(5,281)</u></u>

Clairoy Maintenance Chemicals Limited
Statement Of Affairs as at 16 February 2011



B - List of Creditors

Unsecured Creditors

Name	Address	£
Assured Solutions Ltd	Mease House, Westminister Industrial Estate, Measham, Derbyshire, BE12 7DS	1,381.96
BIP Solutions	Medius, 60 Pacific Quay, Glasgow, G51 1DZ	806.05
Daryl Tomkins	36 Fox Hill, Selly Oak, Birmingham, B29 4AG	24,860.89
Exor Management Services Ltd	Brecon House, Caerphilly Business Park, Caerphilly, CF83 3GG	229.13
HM Revenue & Customs	Insolvency Operations, Queens Dock, Liverpool, L74 4AG	3,603.84
HM Revenue & Customs	Warkworth House, Benton Park View, Longbenton, Newcastle, NE98 1ZZ	4,992.87
J.P. McDougall & Co. Limited	Manchester Road, West Timperley, Altrincham, Cheshire, WA14 PG	2,205.58
Lubetech Industries Ltd	Wellington Park, Hedge End, Southampton, SO30 2QU	442.98
Millwood Marketing	Fivefield House, Bennets Road, Keresley, Coventry, CV7 8HX	167.73
Industrial Maintenance Group Ltd	Unit M Riverside Ind Est, Fazeley, Tamworth, Staffordshire, B78 3RW	550.99
	Total	39,242.02

Signature _____ Date _____

Clairoy Maintenance Chemicals Limited



Estimated Deficiency Account For the period from 1 March 2010 to 16 February 2011.

	£	£
Reserves Balance at 28 February 2010		(5,284)
Amounts written off for the purposes of the statement		
Goodwill	26,125	(26,125)
	<hr/>	<hr/>
		(31,409)
Extraordinary Items		
Employees Claims - Redundancy & Notice Pay		(2,950)
		<hr/>
		(34,359)
ASSUMED TRADING PROFIT/(LOSS) FOR THE PERIOD		<hr/>
		(3,839)
CREDITORS DEFICIENCY PER STATEMENT OF AFFAIRS		<hr/>
		(38,198)