



**In the Matter of Taylor Woodworking Castleford Limited
And in the Matter of the Insolvency Act and Rules 1986**

Company Number: 06829700
Trading As: Taylor Woodworking Castleford Limited
Formerly: No previous names
Registered Office: C12 Marquis Court, Marquisway, Team Valley, Gateshead, NE11 0RU
Trading Address: 5 The Orchard, Wrenthorpe, Wakefield, WF2 0LH

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 11 October 2010 I was appointed liquidator of Taylor Woodworking Castleford 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 January 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: 13 October 2010

E Walls
Liquidator of Taylor Woodworking Castleford 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:	Taylor Woodworking Castleford Limited	
Company Number:	06829700	
Date of Incorporation:	25/02/2009	
Registered Office:	was 5 The Orchard, Wrenthorpe, Wakefield, WF2 0LH but recently changed to C12 Marquis Court, Marquis Way, Team Valley, Gateshead, NE11 0RU	
Shareholdings:	100 Ordinary Shares of £1, all of which have been issued and fully paid.	
Shareholders:	Ronnie Taylor	£1 Ordinary Share 100
Directors in the last 3 years:	Ronnie Taylor	
Company Secretary:	Amy Taylor	
Nature of Business:	Joinery and carpentry services	
Trading Address:	Moss Street / Merchant Street off Methley Road, Castleford, WF10 1NE	

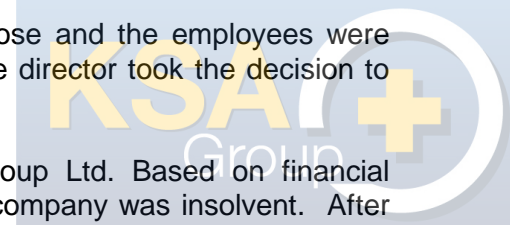
2. History of the Company

2.1 The company was incorporated on 25 February 2009. Previously the director had operated a partnership called Taylor and Hepworth with another party. The company provided joinery and carpentry services.

2.2 As noted above, the business initially began as a partnership and traded successfully for a number of years. The partnership operated from business premises which were owned by the partners. However, following a fire in those premises the partnership was forced to rent other premises. The insurance company paid out for the loss however, this was not enough to cover the costs of rebuilding the previous premises.

2.3 Once the business re-located Mr Hepworth, the other partner retired. The company was then incorporated and began trading in April 2009. The company had a steady customer base however, the costs of renting the business premises meant that the company had to increase its prices. The company continued to trade reasonably well.

2.4 In January 2010, the level of work began to decline and the director found it extremely difficult to find new work. The overheads of the business, including the rental costs of the premises, put a strain on the cash flow of the business. The director tried to purchase a business premises to save on rental costs but was unsuccessful. The company also suffered from late payments and non payment by debtors for work undertaken.



- 2.5 The director felt that the company had no option but to close and the employees were made redundant. With no obvious future income stream, the director took the decision to cease trading and seek advice from KSA Group Ltd.
- 2.6 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 director felt he had no option but to call the meetings of shareholders and members necessary to place the company into voluntary liquidation.
- 2.7 The director considers that the main reasons for the company's failure were as follows:
1. The high costs associated with the renting of the business premises; and
 2. A lack of available work and future work.

3. Meetings of Members and Creditors

- 3.1 At a meeting of the board of directors held on 22 September 2010 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 11 October 2010. The notices were issued to shareholders and creditors on 23 September 2010.
- 3.2 Accordingly, on 11 October 2010 at a meeting of the shareholders, duly convened at the Art House, Drury Lane, Wakefield, WF1 2TE 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 As the company has been trading for a limited period no accounts have been prepared.

6. Statement of Affairs

- 6.1 A statement of affairs of the company as at 11 October 2010 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

- 7.1 One creditor attended the meeting and a number of proxies 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 Taylor Woodworking Castleford 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 £4,000 plus VAT plus disbursements had been 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 had received funds of £4,700 made up from third party funds.
- 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 £50,000

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Taylor Woodworking Castleford Ltd
Estimated Statement Of Affairs as at 11 October 2010

	Book Value £	Estimated to Realise £	£
ASSETS			
Plant & Loose Tools	1,000.00		50.00
Book Debts	24,009.41		12,194.16
Cash at Bank	16,815.94		16,815.94
Funds Held By Liquidator	4,700.00		4,700.00
			<u>33,760.10</u>
LIABILITIES			
PREFERENTIAL CREDITORS:-			
Employees - Arrears of Pay & Holiday Pay		4,490.00	
			<u>4,490.00</u>
			29,270.10
DEBTS SECURED BY FLOATING CHARGE PRE 15 SEPTEMBER 2003			
			<u>NIL</u>
			29,270.10
Estimated prescribed part of net property where applicable (to carry forward)			
			<u>NIL</u>
			29,270.10
DEBTS SECURED BY FLOATING CHARGE			
			<u>NIL</u>
			29,270.10
Estimated prescribed part of net property where applicable (brought down)			
			<u>NIL</u>
			29,270.10
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)			
Trade & Expense Creditors		57,811.16	
Employees - Redundancy Pay & Notice Pay		28,638.00	
Director's Loan		22,000.00	
			<u>108,449.16</u>
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)			
			<u>(79,179.06)</u>
			(79,179.06)
Issued and called up capital			
Ordinary Shareholders		100.00	
			<u>100.00</u>
TOTAL SURPLUS/(DEFICIENCY)			<u><u>(79,279.06)</u></u>

B - List of Creditors

Unsecured Creditors

Name	Address	£
Arnold Laver & Co Ltd	Manningham Sawmills, Canal Road, Bradford, BD2 1AR	18,759.10
Annette Lockter	28 Autofes Road, Normanton, WF6 2AY	0.00
Calder Trade	Unit 1C, Towngate Business Park, Windsor Street, Bradford, BD4 7AQ	1,335.65
D.P. Woodworking	Unit 6, Low Moor Business Park, Common Road, Low Moor, Bradford, BD12 0NB	126.00
Eurocup	7 Paddock Road, West Pimbo, Skelmersdale, WN8 9PL	254.33
Garrards Timber	Great Northern Street, Huddersfield, HD1 6BR	117.85
Gordon's Auto Centre	13 Miller Road, Ayr, KA7 ZAX	0.00
Hallam Woodworking	9 Brackens Lane, Barlborough, Chesterfield, S43 4UR	327.00
HM Revenue & Customs	Insolvency Operations, Queens Dock, Liverpool, L74 4AF	11,009.00
HM Revenue & Customs	Durrington Bridge House, Barrington Road, Worthing West Sussex, BN12 4SE	7,326.00
J Lattiam	Lanclands Industrial Estate, Ossett, Wakefield, WF5 9NE	0.00
Les K Power Tools	Unit 15, The Idas, Pontefract Road, Stourton, Leeds, LS10 1SP	228.00
Manor Coatings	Otley Road, Shipley, BD17 7DP	50.37
MJ Lumb	Cinder Lane, Castleford, WF10 1LU	0.00
N.R. Burnet	West Carr Lane, Hull, HU7 0AW	16,887.22
Pickard Hardware	Airdale Road, Keichley, BD21 4LW	77.42
Secmite	Belgrave House, Belgrave Industrial Estate, Honeywell Lane, Oldham, OL8 ZNP	693.22
Westward Building Services	Brradon Road, Parkway Industrial Estate, Saltash, Cornwall, PL12 6LU	332.40
Wurth	Wurth House, Catteshall Lane, Godalming Lane, Godalming, Surrey, GU7 1NP	287.60
	Total	<u>57,811.16</u>

Signature _____ Date _____

Notes to the Estimated Statement of Affairs

1. Chattel Assets

1.1 The company has no chattel assets of any realisable value.

2. Book Debts

2.1 The book value figure for debtors has been taken from the books and records of the company as at the date of liquidation. In assessing the amounts estimated to realise the director has valued the book debts on this basis in order to present a prudent view of the affairs of the company. Following liquidation the liquidator will endeavour to collect all amounts due to the company.

3. Trade and Expense Creditors

3.1 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.

4. Amounts Due to Employees

4.1 In some instances it has been necessary to estimate the amounts due to employees in respect of arrears of wages, holiday pay, pay in lieu of notice and redundancy.

5. Costs and Expenses of Liquidation and Asset Realisation

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

Estimated Deficiency Account

For the period from 25 February 2009 to 11 October 2010.

	£	£
Reserves Balance at 11 October 2010		NIL
Amounts written off for the purposes of the statement		
Plant & Loose Tools	950	
Book Debts	11,815	
	<hr/>	<hr/>
		(12,765)
		(12,765)
Extraordinary Items		
Redunancy & Notice Pay		<hr/>
		(28,638)
		(41,403)
ASSUMED TRADING PROFIT/(LOSS) FOR THE PERIOD		<hr/>
		(37,776)
CREDITORS DEFICIENCY PER STATEMENT OF AFFAIRS		<hr/>
		(79,179)