

Rule 4 34 - CVL

The Insolvency Act 1986
Statement of Company's Affairs

Pursuant to section 95/99 of
the Insolvency Act 1986

S95/99

For Official Use

To the Registrar of Companies

| | | |
|--|--|--|
| | | |
|--|--|--|

Company Number

02220494

Name of Company

Ghaba Developments Limited

I / We

Ninos Kourmettou, 1 Kings Avenue, Winchmore Hill, London N21 3NA

the liquidator(s) of the above named company attach a statement of the company affairs
as at 21 April 2015

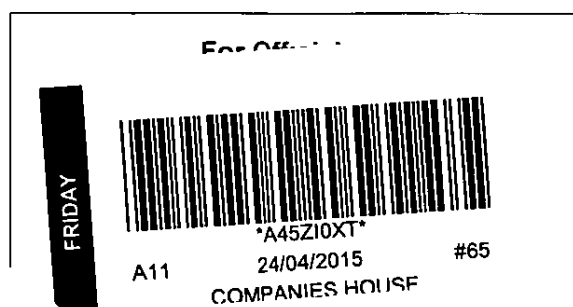
Signed



Date 21 April 2015

Alexander Lawson Jacobs
1 Kings Avenue
Winchmore Hill
London N21 3NA

Ref GH31504/NK/AG/SK/LI



Statement of Affairs

Statement as to affairs of

Ghaba Developments Limited

on the 21 April 2015 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

MAZHAR HUSSAIN .

Signed



Dated

21/4/15

Ghaba Developments Limited
Statement Of Affairs as at 21 April 2015

A - Summary of Assets

| Assets | Book Value £ | Estimated to Realise £ | |
|--|-----------------|------------------------------|-------------------|
| Assets subject to fixed charge: | | | |
| Properties | | NIL | |
| National Westminster Bank Plc | | Uncertain | |
| | | NIL | NIL |
| Assets subject to floating charge: | | | |
| Uncharged assets: | | | |
| Sajjid Amin - Loan | 173,616 45 | | Uncertain |
| Mr Choudhury Amin (Deceased) - Loan | 113,311 00 | | Uncertain |
| Amhurst Properties Ltd - In Liquidation | 817,590 00 | | Uncertain |
| RNSA UK Ltd | 177,474 75 | | 177,474 75 |
| Estimated total assets available for preferential creditors | | | 177,474 75 |

Signature  Date 21/4/15

Ghaba Developments Limited
Statement Of Affairs as at 21 April 2015

A1 - Summary of Liabilities

| | Estimated to Realise £ |
|--|------------------------------|
| Estimated total assets available for preferential creditors (Carried from Page A) | 177,474 75 |
| Liabilities | |
| Preferential Creditors - | |
| Estimated deficiency/surplus as regards preferential creditors | NIL |
| Debts secured by floating charge pre 15 September 2003 | |
| Other Pre 15 September 2003 Floating Charge Creditors | |
| | NIL |
| Estimated prescribed part of net property where applicable (to carry forward) | NIL |
| Based on floating charge assets of Nil | |
| Estimated total assets available for floating charge holders | 177,474 75 |
| Debts secured by floating charges post 15 September 2003 | |
| | NIL |
| Estimated deficiency/surplus of assets after floating charges | 177,474 75 |
| Estimated prescribed part of net property where applicable (brought down) | NIL |
| Total assets available to unsecured creditors | 177,474 75 |
| Unsecured non-preferential claims (excluding any shortfall to floating charge holders) | |
| Trade & Expense Creditors | 1,800 00 |
| Business Rates | 3,178 47 |
| HMRC - CT | 222,241 72 |
| | 227,220 19 |
| Estimated deficiency/surplus as regards non-preferential creditors | |
| (excluding any shortfall in respect of F.C's post 14 September 2003) | (49,745 44) |
| Estimated deficiency/surplus as regards creditors | (49,745 44) |
| Issued and called up capital | |
| Ordinary Shareholders | 100 00 |
| | 100 00 |
| Estimated total deficiency/surplus as regards members | (49,845 44) |

Signature



Date

21/4/15

Statement Of Affairs Notes

Note 1

Natwest Bank Plc have a debenture incorporating a fixed and floating charge created on 01/03/2007

In addition to the debenture the bank also have 13 outstanding legal charges registered against properties for which LPA Receivers were appointed. One of the appointments was on 09/02/2012 and all the rest were on 15/02/2012. It is believed that all properties relating to those Receiverships have been sold, apart from 1 which is set to complete by the end of the month. All liabilities, including the Receivers' expenses will then be cleared.

The director believes that there should be a surplus payable to the company after clearing all liabilities to the bank. The appointed Liquidator will need to liaise with the bank to ensure this is accounted for in due course.

Note 2

The director believes that this loan was repaid to the company, however the appointed Liquidator will need to verify this in due course.

Note 3

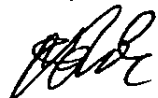
Mr Choudhury Amin died many years ago and his estate is believed to have been finalised. The appointed Liquidator will need to satisfy himself to whether this debt is recoverable in due course.

Note 4

Amhurst Properties Ltd, a company with a common director was placed into Liquidation on 26 January 2015. A copy of the report received from the Official Receiver indicates that there may be a prospect of dividend to creditors in due course.

Note 5

RNSA UK Ltd purchased 29 Edward Avenue from the company in 2011. Payment was agreed by way of deferred consideration over 98 years, however a lump sum payment of £60,000 was made recently by RNSA UK Ltd on behalf of the company and the balance outstanding was thus reduced accordingly. The appointed Liquidator will need to review this transaction to ensure it was at proper value and seek earlier settlement of the remaining balance.

 21/4/15

AlexanderLawsonJacobs
Ghaba Developments Limited
B - Company Creditors

| Key | Name | Address | £ |
|---------------------|---|--|------------|
| CH00 | HSBC Bank Plc - Insolvency Dept | PO Box 6277, Coventry, CV3 9JS | 0 00 |
| CI00 | HMRC - (ICHU) (CT) | Benton Park View, Longbenton, Newcastle Upon Tyne, NE98 1ZZ | 222,241 72 |
| CL00 | London Borough of Waltham Forest | Waltham Forest Town Hall, Forest Road, Walthamstow, E17 4JF | 3,178 47 |
| CN00 | Natwest Bank - London & South East Region | Business Support Legal Team, Brighton CRT, 149 Preston Road, Brighton, BN1 6AS | 0 00 |
| | | Security Given Fixed & Floating Charge over all Assets Date Given 01/03/2007 | |
| CR00 | The National Insurance Fund | PO Box 16685, BIRMINGHAM, B2 2LX | 0 00 |
| CW00 | Wilkins Kennedy | 1 Nelson Street, Southend-on-Sea, Essex, SS1 1EG | 1,800 00 |
| RH00 | Mr Mazhar Hussain | 52 Edward Avenue, London, E4 9DN | 0 00 |
| 7 Entries Totalling | | | 227,220 19 |

Signature

[Signature] 21/4/15