

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

To the Registrar of Companies

For Official Use

--	--	--

Company Number

02502925

Name of Company

The Chinese Channel Limited

X/ We

Freddy Khalastchi FCA FABRP, 2 Sovereign Quay, Havannah Street, Cardiff, CF10 5SF

Martin John Atkins FCA CTA FABRP, 2 Sovereign Quay, Havannah Street, Cardiff, CF10 5SF

the liquidator(s) of the above named company attach a statement of the company affairs
as at 15 January 2015

Signed

Date 15 January 2015

Harris Lipman LLP
2 Sovereign Quay
Havannah Street
Cardiff
CF10 5SF

Ref T3586/FXK/MJA/SJS

Software Supplied by Turnkey Computer Technology Limited Glasgow

For Official Use	
Insolvency Act 1986	
SATURDAY	
A3ZQGL0J	
A33	24/01/2015
#229	
COMPANIES HOUSE	

Statement of Affairs

Statement as to affairs of

The Chinese Channel Limited

on the 15 January 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

ANTHONY PING AM Ho

Signed



Dated

15/1/2015

The Chinese Channel Limited
Statement Of Affairs as at 15 January 2015

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Assets subject to floating charge:		
Uncharged assets:		
Goodwill & Intellectual Property		NIL
Leasehold Improvements	130,963 00	NIL
Office Equipment & Furniture	74,898 00	1,500 00
Intra Group Debtors	6,143,178 46	NIL
Investment in Subsidiary		NIL
Tax Refund	1,271 55	Uncertain
Insurance Refund		Uncertain
Cash at Bank	49,543 49	49,543 49
Rent Deposit	5,875 00	NIL
Cash Held by Agent	14,042 00	14,042 00
Cash in Hand	573 82	573 82
Estimated total assets available for preferential creditors		65,659 31

Signature



Date 15/1/2015

The Chinese Channel Limited
Statement Of Affairs as at 15 January 2015

A1 - Summary of Liabilities

	Estimated to Realise £
Estimated total assets available for preferential creditors (Carried from Page A)	65,659 31
Liabilities	
Preferential Creditors -	
Employees Wage Arrears & Holiday Pay	59,525 72
Estimated deficiency/surplus as regards preferential creditors	<u>59,525 72</u> 6,133 59
Debts secured by floating charge pre 15 September 2003	
Other Pre 15 September 2003 Floating Charge Creditors	NIL 6,133 59
Estimated prescribed part of net property where applicable (to carry forward)	NIL
Estimated total assets available for floating charge holders	6,133 59
Debts secured by floating charges post 15 September 2003	NIL
Estimated deficiency/surplus of assets after floating charges	6,133 59
Estimated prescribed part of net property where applicable (brought down)	NIL
Total assets available to unsecured creditors	6,133 59
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	
Trade & Expense Creditors	65,872 61
Employees	252,461 23
Intra Group Creditors	2,900,072 08
	<u>3,218,405 92</u>
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)	(3,212,272 33)
Estimated deficiency/surplus as regards creditors	(3,212,272 33)
Issued and called up capital	
Ordinary Shareholders	1,111 00
	<u>1,111 00</u>
Estimated total deficiency/surplus as regards members	<u>(3,213,383 33)</u>

Signature



Date 15/1/2015

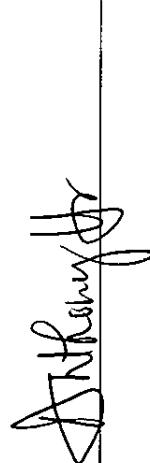
Harris Lipman LLP
The Chinese Channel Limited
B - Company Creditors

Key	Name	Address	£
CA00	Advanced Business Equipment Ltd	Tavistock House, 5 Rockingham Road, Uxbridge, Middlesex, UB8 2UB	0 00
CB00	BT	Dept W, Durham TE, Providence Row, Durham, DH1 1RR	0 00
CC00	City of Westminster	Waste Enforcement, 5th Floor West, City Hall, 64 Victoria Street, London, SW1E 6QP	50 00
CC01	C L D Services Limited	170 Brook Road, Waltham Abbey, Essex, EN9 1JH	1,307 80
CC02	CPC	Faraday Drive, Fulwood, Preston, PR2 9PP	0 00
CED0	Eutelsat S A	70 rue Balard, F-75502, Paris Cedex 15, France	0 00
CE01	Exponential-e Limited	2nd Floor, Central House, 25 Campden Street, London, E1 8DQ	0 00
CF00	Forthright Property Investments (Brentford) Ltd	c/o Helix Property Advisors Limited, Suite 6, Audley House, 9 North Audley Street, London, W1K 6ZD	8,944 80
CG00	Gemini Print Southern Ltd	Unit A1, Dolphin Way, Shoreham-by-Sea, West Sussex, BN43 6NZ	11,331 60
CH00	HSBC Bank plc	17 Gerrard Street, London, W1D 6HB	0 00
CI00	Image-access.net	Kings House, 14 Orchard Street, Bristol, BS1 5EH	1,200 00
CL00	London Borough of Hounslow	Civic Centre, Lampton Road, Hounslow, TW3 4DN	16,044 00
CN00	NSL Mailing	Cedar House, Vine Lane, Hillingdon, Middlesex, UB10 0NF	485 40
CP00	Peninsula Business Services Ltd	The Peninsula, 2 Cheetham Hill Road, Manchester, M4 4FB	192 00
CP01	PricewaterhouseCoopers LLP	7 More London Riverside, London, SE1 2RT	22,500 00
CS00	Shaftesbury Chinatown Limited	Pegasus House, 37-43 Sackville Street, London, W1S 3DL	2,061 42
CT00	TVB1 Company Limited	TVB City, 77 Chun Choi Street, Tseung Kwan O Industrial Estate, Kowloon, Hong Kong	2,205,242 76
CT01	TVBO Facilities Limited	Canon's Court, 22 Victoria Street, Hamilton HM 12, Bermuda	221,825 00
CT02	The Chinese Channel Limited	TVB City, 77 Chun Choi Street, Tseung Kwan O Industrial Estate, Kowloon, Hong Kong	473,004 32
CV00	Viking Direct Ltd	PO Box 9998, Leicester, LE41 9GS	56 80
CV01	Vodafone	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN	572 93
CW00	Wey Group International Limited	Premier House, 111 Chertsey Road, Byfleet, Surrey, KT14 7AX	254 61
CW01	W Wing Yip & Brothers Property & Investments	375 Nechells Park Road, Nechells, Birmingham, B7 5NT	871 25
CZ90	HM Revenue and Customs	Insolvency and Securities, 3rd Floor, Euston Tower, 286 Euston Road, London, NW1 3UQ	0 00
CZ91	HM Revenue and Customs	Enforcement Office, Durrington Bridge House, Barrington Road, Worthing, West Sussex, BN12 4SE	0 00
CZ92	HM Revenue and Customs	National Insolvency Unit, 5th Floor, Regain House, James Street, Liverpool, L75 1AD	0 00
CZ93	HM Revenue and Customs	Insolvency Claims Handling Unit Room BP3202, Warkworth House, Benton Park View, Longbenton, Newcastle Upon Tyne, NE98 1ZZ	0 00

Anthony H
 Signature

Harris Lipman LLP
The Chinese Channel Limited
B - Company Creditors

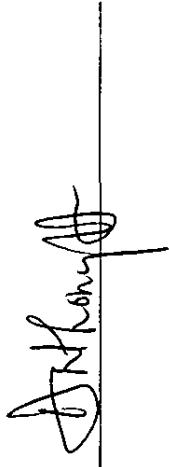
Key	Name	Address	£
EC00	Ms Cecilia Nga Sze Chiu	11 Crabtree Dell, Letchworth, Herts, SG6 2TJ	15,589 00
EC01	Miss Jing Jun Cheng	129 Twickenham Road, Isleworth, Middlesex, TW7 6AW	3,906 04
EC02	Ms Wai Ching Anna Cheng	57/F, Celestial Heights , Block 29 , 80 Sheung Shing Street, Ho Man Tin, Kowloon, Hong Kong	15,547 49
EC03	Mr Man Chun Chau	371 Tildesley Road, Putney, SW15 3BB	0 00
EF00	Miss Nora Man Hei Fisher	4 Hanover Court, Mount Hermon Road, Woking, Surrey, GU22 7UX	4,435 18
EH00	Mr Lawrence Wing Hang Ho	50 Leamington Court, Restell Close, London, SE3 7RD	2,915 32
EJ00	Mr Bon Hian Lee	12 Garth Square, Priestwood, Bracknell, Berks, RG42 2HA	6,587 17
EJ01	Ms Jiali Jian	45 Brecon Lodge, 2 Wintergreen Boulevard, West Drayton, London, UB7 9GJ	4,548 97
EJ02	Miss Helen Xiaoyu Jin	31 Garand Court, Eden Grove, London, N7 8EB	2,211 85
EL00	Mr Simon Wang Hon Li	13 Elvedon Road, Feltham, Middlesex, TW13 4RP	19,398 23
EL01	Ms Wing Chun Queeny Law	16 Barrow Gardens, Redhill, SURREY, RH1 1TP	19,638 49
EL02	Mr Leonard Yuek Woo Lee	1 Colin Gardens, London, NW9 6EL	13,705 99
EL03	Jiayan Li	11 Potterill Court , Harlequin Road, Teddington, TW119BY	7,039 88
EL04	Shu Wai Jason Lo	Flat 93, 12 Skerne Road, Kinston Upon Thames, Surrey, KT2 5AD	8,911 00
EL05	Ms Grace Kwan Ying Lo	374 Washway Road, Sale, Cheshire, M33 4HF	4,394 30
EL06	Miss Kin Ying Carol Lee	2 Cooper Street, off South Street, Chichester, West Sussex, PO19 1EB	4,696 92
EL07	Ms Candy Hat-fung Lau	67 Sheaveshill Avenue, Colindale, London, NW9 6SA	3,544 12
EL08	Mrs Mandy Lai Man Lo	42 Chiswick Village, London, W4 3BY	2,332 06
EL09	Miss Tracy Man Yin Leung	Flat 2, 24 Bridge House Quay, London, E14 9QW	1,956 17
EL0A	Miss Ceci Pui Sze Lam	51 Dingle Gardens, London, E14 0DN	2,086 59
EM00	Mr Lawrence Ma	Flat 43 Lancaster House, Borough Road, Isleworth, TW7 5FJ	31,674 44
EM01	Mr Kwok Wai Stanley Mo	40 Kew Court, Richmond Road, Kingston Upon Thames, Surrey, KT2 5BF	20,427 83
EN00	Chi Wah Desmond Ng	196 Courtlands Avenue, London, SE12 8JD	19,286 82
EN01	Mr Ch Chong Ng	7 Rheingold Way, Wallington, Surrey, SM6 9NA	5,475 36
ES00	Miss Ka Yu Jessica Sit	41 Queens Drive, Newton-le-Willows, Merseyside, WA12 0LY	2,808 77
ET00	Ms Iris Kit Yuk Tse	78 Gander Green Lane, Sutton, Surrey, SM1 2EY	23,542 63
ET01	Ms Irene Bik Yee Tsung	342 Milwards, Harlow, Essex, CM19 4SW	6,531 30
ET02	Miss Wing Yuen Tang	83 Darynton Drive, Greenford, Middlesex, UB6 8BH	4,377 57
EW00	Ms Michelle Jin Wang	11 Grosvenor Road, Hounslow, TW11 3ER	8,093 57


 Signature

Harris Lipman LLP
The Chinese Channel Limited
B - Company Creditors

Key	Name	Address	£
EW01	Miss Christy Chun Lan Wong	36 Adelaide Terrace, Great West Road, Brentford, TW8 9PQ	2,151 79
EX00	Xiu Hui Li Tam	11 Church Avenue, Beckenham, BR3 1DT	14,782 05
EY00	Ms Nancy Ngan Yung Yau	17 Windrush, New Malden, Surrey, KT3 3TG	15,829 36
EZ00	Pei Hong Zhang	28 Mulgrave Road, Ealing, London, W5 1LE	13,560 69
RA00	Mr Peter Wai Lam Au	TVB City, 77 Chun Choi Street, Tseung Kwan O Industrial Estate, Kowloon, Hong Kong	0 00
RC00	Mr Shin Keong Cheong	TVB City, 77 Chun Choi Street, Tseung Kwan O Industrial Estate, Kowloon, Hong Kong	0 00
RH00	Mr Anthony Ping Ho	TVB City, 77 Chun Choi Street, Tseung Kwan O Industrial Estate, Kowloon, Hong Kong	0 00
RL00	Mr Mark Po On Lee	TVB City, 77 Chun Choi Street, Tseung Kwan O Industrial Estate, Kowloon, Hong Kong	0 00
64 Entries Totalling			3,277,931.64

Signature

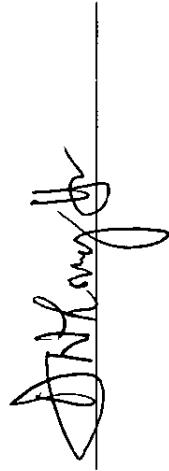


Page 3 of 3

The Chinese Channel Limited
C - Shareholders

Key	Name	Address	Pref	Ord	Other	Total
HT00	TVB (UK) Limited	100 New Bridge Street, London, EC4V 6JA	0	1,111	0	1,111
1	Entries Totalling					1,111

Signature



Page 1 of 1

D – Deficiency Account

THE CHINESE CHANNEL LIMITED

	Notes	£
Surplus to the shareholders per the Company's financial statements as at 31 December 2013	1	3,318,824
Estimated deficiency on realisation of sale of assets in the liquidation	2	(6,354,686)
Less Employee related claims which arose on Liquidation (Redundancy pay & payment in lieu of notice)	3	(188,745)
Losses on sale of assets since the last set of financial statements	4	(52,324)
Estimate profit on trading for the period from 1 January 2014 to 15 January 2015 (β)	5	64,659
Estimated deficiency as regards Creditors		(3,212,272)
Less Write off of the share capital	6	(1,111)
Estimated deficiency as regards Members	7	(3,213,383)

The following notes form an integral part of the above statement

- 1 This is the shareholders funds detailed on the last filed financial statements It is made up of share capital and the balance on the profit and loss account
- 2 This is the amount that the company's assets have decreased by in estimated value by compared with the last set of financial statements filed This includes write downs of the leasehold improvements and office equipment and furniture Book debts refer to liabilities owed by group companies All of these companies are insolvent and the amount receivable from them is uncertain and has therefore been written down to nil for the purpose of the statement of affairs
- 3 These are claims from members of staff which would not normally arise in the course of trading, and only arise upon cessation of trade They are in relation to redundancy pay and payment in lieu of notice
- 4 These are assets which have been sold since the last set of financial statements and the resulting loss on their sale The loss is not as a result of trading and hence is shown separately Broadcasting and editing

Signature



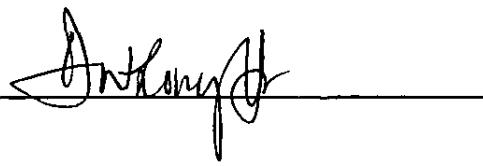
15 January 2015

D – Deficiency Account

equipment with a book value of £64,634 has been sold for £8,660 plus VAT Vehicles with no remaining book value have been sold for £3,650

- 5 This is an estimated figure for the profit in the final trading period since the last filed financial statements In this instance it is the estimated profit for the 12½ month period since the last financial statements The figure is a balancing figure (β) and therefore an estimate
- 6 This is the amount owing to the shareholders in respect of the shareholding that they purchased in the company
- 7 This figure is the total Estimated Deficiency to Members taken from the bottom of sheet A1 - Summary of Liabilities
- 8 The assets have been professionally valued by Williams & Partners Ltd, insolvency agents, of 11 Leys Business Centre, Chelmsford Road, High Ongar, Essex CM5 9NW
- 9 The amounts shown in respect of preferential creditors have been estimated
- 10 There is a claim from a former employee, Mr Chau, of £26,772.90 in respect of claims for arrears of wages, holiday pay, notice pay and redundancy For the purposes of the statement of affairs Mr Chau's claim has been recorded as nil on the basis that the company does not consider any sum is due It will be for the liquidator to review and adjudicate upon Mr Chau's claim
- 11 The company has guaranteed liabilities of another group company, The Chinese Channel (France) S A S The liabilities have not crystallised and therefore are not shown in the statement of affairs However, the Chinese Channel (France) S A S is expected to be wound up and the liability may crystallise at this time
- 12 Trade and other creditors' balances are provisional and subject to agreement in due course by the liquidator Inclusion or exclusion from the list of creditors does not constitute admission or rejection of claims by the liquidator
- 13 There are provisions of the insolvency legislation that require a liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a "floating charge" over its assets to a lender on or after 15 September 2003 This is known as the "prescribed part of the net property" A company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge A liquidator has to set aside
 - 50% of the first £10,000 of the net property, and
 - 20% of the remaining net property up to a maximum of £600,000

Signature



15 January 2015

D – Deficiency Account

In this case, there are no outstanding floating charges As a result, the prescribed part provisions will not apply

14 The Statement of Affairs does not take into account the cost of realisation of the assets or the cost of the liquidation and it is subject to verbal explanations given at the meeting of creditors

Prepared by

HARRIS LIPMAN LLP
2 MOUNTVIEW COURT
310 FRIERN BARNET LANE
WHETSTONE
LONDON
N20 0YZ

Signature 

15 January 2015