

Rule 4.34-CVL

**The Insolvency Act 1986
Statement of Company's
Affairs
Pursuant to Section 95/99 of
the Insolvency Rules 1986**

S.95/99

To the Registrar of Companies

For Official Use

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Company Number

02979760

Insert full name of
company

Name of Company

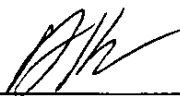
Image Business Systems (UK) Limited T/A Image Audio Visual Solutions

Insert full name
and address

I Anthony Harris
Critchleys
Greyfriars Court
Paradise Square
Oxford
OX1 1BE

the liquidator(s) of the company attach a statement of the company's affairs as at 5 May
2011

Signed



Date

5 May 2011

Presenter's name,
address and reference
(if any)

IM605

Anthony Harris
Critchleys
Greyfriars Court
Paradise Square
Oxford
OX1 1BE

For Official Use

Liquidation Section

Post Room

SATURDAY



AH05JTX5

A41

07/05/2011

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COMPANIES HOUSE

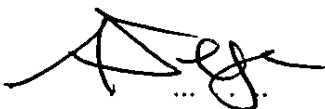
Statement of Affairs

Statement as to affairs of Image Business Systems (UK) Limited T/A
Image Audio Visual Solutions on 5 May 2011 being a date not more
than 14 days before 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 ANDREW JOHN FEGAN

Signed 

Date 5/5/11

Insolvency Act 1986

Image Business Systems (UK) Limited T/A Image Audio Visual Solutions
Estimated Statement Of Affairs as at 5 May 2011

	Book Value £	Estimated to Realise £	£
ASSETS			
Book Debts	47,770 00	24,046 00	
Lloyds TSB Factors	1,512 00	1,512 00	
Surplus c/d		25,558 00	
 Vauxhall Movano	5,000 00	4,000 00	
Lloyds TSB Commercial Finance	(7,417 00)	(7,417 00)	
Deficiency c/d		(3,417 00)	
 Furniture & Equipment	10,256 00		1,500 00
Motor Vehicles	1,377 00		1,500 00
Stock	25,947 00		4,000 00
Goodwill	6,750 00		NIL
Director's Loan	185 00		185 00
Cash in Hand	4,800 00		4,800 00
Surplus b/d			25,558 00
			37,543 00
 LIABILITIES			
PREFERENTIAL CREDITORS -			
Employees		3,079 00	
Directors		1,842 30	
			4,921 30
			32,621 70
 DEBTS SECURED BY FLOATING CHARGE PRE 15 SEPTEMBER 2003			
OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS			
			NIL
			32,621 70
Estimated prescribed part of net property where applicable (to carry forward)			NIL
			32,621 70
 DEBTS SECURED BY FLOATING CHARGE POST 15 SEPTEMBER 2003			
			NIL
			32,621 70
Estimated prescribed part of net property where applicable (brought down)			NIL
			32,621 70
 Unsecured non-preferential claims (excluding any shortfall to floating charge holders)			
Deficiency b/d		3,417 00	
Trade & Expense Creditors		59,113 36	
Employees		15,244 21	
Directors		35,872 94	
Director's Loan		615 00	

Insolvency Act 1986

Image Business Systems (UK) Limited T/A Image Audio Visual Solutions
Estimated Statement Of Affairs as at 5 May 2011

	Book Value £	Estimated to Realise £	£
Banks/Institutions		21,410 69	
Premises Licence		3,590 00	
PAYE/NIC		20,238 96	
VAT		5,008 07	
Lease / Hire Creditors		162 00	
Corporation Tax		19,301 60	
			183,973 83
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F C's post 14 September 2003)			(151,352 13) (151,352 13)
Issued and called up capital			
Share Premium		9,000 00	
Ordinary Shareholders		1,000 00	
			10,000 00
TOTAL SURPLUS/(DEFICIENCY)			(161,352 13)

Image Business Systems (UK) Limited T/A Image Audio Visual Solutions - Notes To The Estimated Statement Of Affairs

- 1 The inclusion of any claim does not constitute an admittance of the debt All claims are subject to formal adjudication
- 2 The above estimates are subject to the expenses of the liquidation and the expenses of realisation
- 3 The bank has a personal guarantee from the directors of the company
- 4 The factoring company has a fixed and floating charge dated 29 September 2009 over the company's assets, however current information suggests that the factors are not owed money by the company
- 5 The asset valuations are the directors' estimates, and no professional valuation has been obtained
- 6 Book debts have been written down based on age as follows -

< 60 days	35%
< 90 days	50%
> 90 days	80%
- 7 The cash in hand of third parties relates to funds received in relation to the sale of the goodwill and on-going contracts Funds are held by Critchleys in a designated client's account
- 8 PAYE/NIC is outstanding for the months October 2010 to date
- 9 VAT is outstanding for the period December 2010 to date
- 10 The company occupied premises under a licence agreement that is due to expire in November 2011
- 11 The amounts owing preferentially and non-preferentially to the directors and employees relate to arrears of wages, pay in lieu of notice, holiday pay and redundancy

Critchleys
Image Business Systems (UK) Limited T/A Image Audio Visual Solutions
B - Company Creditors

Key	Name	Address	£
CA00	Abbnel	16 Ballard Close, Abingdon, Oxon, OX14 1XQ	216 00
CA01	American Express Payment	PO Box 94 Amex House, Edward Street, Brighton, BN88 1AH	24 00
CA02	Anders+ Kern UK Ltd	Norderstedt House, James Carter Road, Middlesbrough, IP28 7RQ	2,635 20
CA03	Anval UK Ltd	Arval Centre, Windmill Hill, Swindon, SN5 6PE	492 56
CA04	Adept Telecom	77 Mount Ephraim, Tunbridge Wells, Kent, TN4 8BS	0 00
CB00	Bizspace Limited	The Didcot Enterprise Centre, Hawksworth, Southmead Industrial Park, Didcot, Oxon, OX11 7PH	3,590 00
CC00	Cedar Telecom Ltd	Electron, Fern Avenue, Harwell Science & Innovation Campus, Harwell, Oxon, OX11 0PR	940 93
CC01	Computer 2000 Distribution Ltd	Hampshire House, Wade Road, Basingstoke, Hampshire, RG24 8NE	413 94
CC02	CPC	Faraday Drive, Fulwood Preston, Lancs PR2 9PP	331 61
CC03	CVP (Oxford) Ltd	Unit 16 Tower Road, Industrial Estate, Tower Road, Berinsfield, Oxon, OX10 7LN	81 36
CC04	Smiths Chartered Accountants	Unit 114, Boston House, Grove Technology Park, Wantage, Oxon, OX12 9FF	0 00
CD00	Dickman Overseas	Unit 3 Adam Business Centre, Henson Way, Telford Way Ind Estate, Kettering, Northants, NN16 8PX	7,887 60
CD01	Direct Route Ltd (In Administration)	Sherlock House 73, Baker Street, London, W1U 6RD	9 34
CE00	Eurotech	7 Berkshire Business Centre, Berkshire Drive, Thatcham Berkshire, RG19 4EW	478 01
CF00	Mr A Fegan	56 Orpwood Way, Abingdon, Oxon, OX14 5PX	615 00
CH00	H M Revenue & Customs	Insolvency, Queens Dock, Liverpool, L74 4AA	5,008 07
CH01	H M Revenue & Customs	CT OPS Merthyr Tydfil 1, Government Buildings, Castle Street, Merthyr Tydfil, Cardiff, CF47 8AA	19,301 60
CH02	H M Revenue & Customs	Insolvency Claims Handling Unit, Room BP3202 Warkworth House, Benton Park View, Longbenton, Newcastle upon Tyne, NE98 1ZZ	20,238 96
CH03	H M Revenue & Customs	Insolvency & Securities, 3rd Floor, Euston Tower, 286 Euston Road, London, NW1 3UQ	0 00
CH04	Hire Association Europe Ltd	2450 Regents Court, The Crescent, Birmingham Business Park, Solihull, West Midlands, B37 7YE	442 40
CI00	Imago Group plc	20 Thatcham Business Village, Colthrop Way, Thatcham, Berks, RG19 4LW	67 05
CJ00	Jelf Insurance Brokers	PM House Riverway Estate, Old Portsmouth Road, Peasmarsh, Guildford, GU3 1LZ	2,275 36
CJ01	Just Lamps Ltd	Turnfields Court, Turnfields, Thatcham, Berkshire, RG19 4PT	675 57
CK00	F Knight & Sons	70-78 Oak Street, Abingdon, Oxon, OX14 5BZ	19 87
CK01	Kramer Electronics UK Ltd	Unit 2 Prensus, Coldharbour Way, Aylesbury, HP19 8AP	308 11
CL00	Lloyds TSB Bank Plc	45 High Street, Maidenhead, Berks, SL6 1JS	21,410 69
CL01	Lloyds TSB Commercial Finance Ltd	Boston House, The Little Green, Richmond, TW9 1QE	0 00
CL02	Lloyds TSB Commercial Finance	4th Floor, 110 St Vincent Street, Glasgow, G2 5ER	7,417 00
CL04	Louis Grace Electrical Ltd	25 Langside Place, Glasgow, G41 3DL	281 08
CM00	Merchant Rentals Plc	Alexander House, Old Boston Trading Estate, Haydock, WA11 9SL	162 00
CM01	Metroplan Ltd	Lakeside Business Park, Mint Bridge Road, Kendal, Cumbria, LA9 6NH	1,123 20
CM02	Medium (UK) Ltd	Units 5 & 6 Peter James Business Centre, Pump Lane, Hayes, Middlesex, UB3 3NT	9,294 00
CM03	Merchant Rentals plc	Alexander House, Old Boston Trading Estate, Haydock, WA11 9SL	162 00
CM04	Midwich Ltd	Vinces Road, Diss, Norfolk, IP22 4YT	21,036 40
CP00	Pinney Bowes Ltd	PO Box 4234, The Pinnacles, Harlow, Essex, CM19 5LS	638 31
CP01	PSCO Ltd	Unit B 1-3 Acre Road, Reading, Berkshire, RG2 0SU	1,248 00
CR00	Rapasco-AV	1 Connection Business Park, Olford Road Sevenoaks, Kent, TN14 5DF	1,680 00

Def

Signature

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03 May 2011 15 26

Critchleys
Image Business Systems (UK) Limited T/A Image Audio Visual Solutions
B - Company Creditors

Key	Name	Address	£
CS00	Sahara Presentations Systems	Williams House, Hailey Road, Erith, Kent, DA18 4AA	3,430 80
CS01	Sony Europe Ltd	The Heights, Brooklands, Weybridge, Surrey, KT13 0XW	85 54
CS02	South East Workwear Ltd	The Warehouse Coxeters Yard, Stratton Way, Abingdon, Oxon, OX14 3RG	30 65
CS03	Steljes Ltd	Bagshot Manor, Green Lane, Bagshot, Surrey, GU19 5NL	1,995 60
CS04	Sound & Visual Communications	21 Mistletoe Road, Yately, Hants, GU46 6DU	350 00
CS05	Swift Oxford	Swift House, Hambroge Lane, Newbury, Berks, RG14 5TU	19 54
CU00	Unicol Engineering	Green Road, Oxford, OX3 8EU	60 70
CV00	Vodaphone Ltd	PO Box 549, Banbury, OX17 3ZJ	378 63
EB00	Mr J Brown	61 Mably Grove, Wantage, Oxfordshire, OX12 9XW	1,567 50
EC00	Mr T Collins	10 Browns Close, Oxford, OX2 9DB	6,624 97
ED00	Mr P Devol	11 Rushmoor Gardens, Calcot, Reading, Berkshire, RG31 7AH	8,092 26
EW00	Ms E Warwick	25 Park Road, Didcot, Oxfordshire, OX11 8QL	2,038 48
RC00	Mr J Collins	4 Fettiplace Close, Appleton, Abingdon, Oxon, OX13 5LQ	17,224 93
RF00	Mr A J P Fegan	56 Orpwood Way, Abingdon, Oxon, OX14 5PX	20,490 31
51 Entries Totalling			192,895 13

Signature 