

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

To the Registrar of Companies

**For Official Use**

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Name of Company


**Company Number****03452601****Sortcomm Limited**

We,  
Kevin Murphy  
Russell Square House  
10-12 Russell Square  
LONDON WC1B 5LF

Richard Toone  
Russell Square House  
10-12 Russell Square  
LONDON WC1B 5LF

the liquidator(s) of the above-named company attach a statement of the company's affairs as at 29 April 2010

  
Signed  
Kevin Murphy

  
Richard Toone

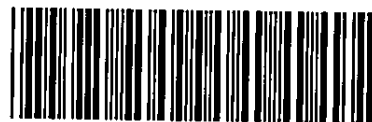
Dated 29 April 2010  
Chantrey Vellacott DFK LLP  
Russell Square House 10-12 Russell Square, LONDON WC1B 5LF  
Ref KAM/MK/BC/MH

**For Official Use**

Insolvency Sect

Post Room

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COMPANIES HOUSE

## Statement of Affairs

Statement as to affairs of

**Sortcomm Limited**

on the 29th day of April 2010 being a date not more than 14 days before the date of the resolution for winding up


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### Statement of Truth

I believe that the facts in this Statement of Affairs are true

Full Name Keith Taylor

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Signed 

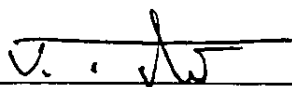
Dated 29/4/2010

## Sortcomm Limited

### A- Estimated Statement of Affairs as at 29 April 2010

	Notes	NBV Draft Accounts to 31-Dec-08	Estimated to Realise £
<b>ASSETS</b>			
Sale consideration re Bancomm Limited	1	400,000	110,000
Cash at bank	2	20,193	nil
		<u>420,193</u>	<u>110,000</u>
Assets available to Preferential Creditors			110,000
<b>PREFERENTIAL CREDITORS</b>			
Employee claims			-
Surplus/(Deficiency) available to unsecured creditors			110,000
<b>UNSECURED CREDITORS</b>			
HM Revenue & Customs - possible CGT liability	3	90,138	
Intercompany loans - BNB Recruitment Solutions Plc	4	<u>202,000</u>	<u>(292,138)</u>
Surplus/(Deficiency) as regards Unsecured Creditors			(182,138)
<b>ISSUED AND CALLED UP SHARE CAPITAL</b>			
Share capital		100	(100)
Surplus/(Deficiency) as regards Members (Subject to the costs of Winding-Up)			<u>(182,238)</u>

Signed



Date

29/4/2010

## Sortcomm Limited

### Notes to the Statement of Affairs

#### 1 Sale consideration - Bancomm Limited

Sortcomm Limited owned 80% of Bancomm Limited (another BNB Group Company) which was sold to Garner in December 2008 hence the deferred consideration payable in the sum of £400,000. The estimate to realise figure has been given in the sum of £110,000 as Garner are currently in financial difficulties and not able to make payment in full.

#### 2 Cash at bank

Sortcomm Limited's bank account was closed and the balance transferred to MGMS International Limited ("MGMS") in mid 2008. At closure, the Company transferred its remaining debtors and creditors to its sister company MGMS which collected the debtors and paid off the Company's creditors.

#### 3 HM Revenue & Customs - possible CGT liability

The Company has not filed a Corporation Tax return for the period ended 31 December 2008 following the sale of Bancomm Limited shares. Therefore, there is a potential liability to HMRC in respect of CGT following the sale of the Bancomm Limited shares to Garner Plc which is estimated at 28% of the £321,920 profit on the sale of the investment as noted in the 2008 draft accounts.

#### 4 Intercompany loans - BNB Recruitment Solutions Plc

This represents the amount due from the Company to BNB Recruitment Solutions Plc per the draft accounts to 31 December 2008.

29/4/200

# Creditor Listing by Claim Type: SORT27052 - Sortcomm Limited

Selected Creditor Claim Types as at 28/04/2010 (Filter: All)

UNSECURED CREDITORS		SOA	Advised	Claimed	Admitted	Rejected	Under Consid	Distributed	Remaining	Control Value
UNSECURED TRADE AND EXPENSE CREDITORS										
BNB Recruitment Solutions Plc - In Liquidation		202,000 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	202,000 00
HM Revenue & Customs		90,137 60	0 00	0 00	0 00	0 00	0 00	0 00	0 00	90,137 60
<b>Total Unsecured Trade and Expense</b>		<b>292,137 60</b>	<b>0 00</b>	<b>0 00</b>	<b>0 00</b>	<b>0 00</b>	<b>0 00</b>	<b>0 00</b>	<b>0 00</b>	<b>292,137 60</b>
<b>TOTAL UNSECURED CREDITORS.</b>		<b>292,137 60</b>	<b>0 00</b>	<b>0 00</b>	<b>0 00</b>	<b>0 00</b>	<b>0 00</b>	<b>0 00</b>	<b>0 00</b>	<b>292,137 60</b>
<b>Grand Total.</b>		<b>292,137 60</b>	<b>0 00</b>	<b>0 00</b>	<b>0 00</b>	<b>0 00</b>	<b>0 00</b>	<b>0 00</b>	<b>0 00</b>	<b>292,137 60</b>

29/4/2010.

# Shareholder Detail: SORT27052 - Sortcomm Limited

Ordinary Name of Shareholder	Address (with postcode)	Type of Shares Held	Nominal Amount of Share £	Number of Shares Held	Amount per Share Called Up	Nominal Value
BNB RECRUITMENT SOLUTIONS PLC	c/o Chantrey Vellacott DFK LLP Russell Square House 10-12 Russell Square LONDON WC1B 5LF LONDON WC1B 5LF	Ordinary	£1	100	100 00	100 00
						100 00

Signature  Date 29/04/2010