

# 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

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

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  |
| WEDNESDAY        |            |
| *A3FYRJQQ*       |            |
| A23              | 05/05/2010 |
| COMPANIES HOUSE  |            |

435

## 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

---

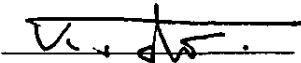
## Statement of Truth

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

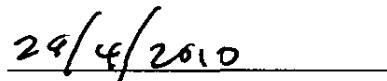
Full Name Keith Taylor

---

Signed



Dated



**Sortcomm Limited****A- Estimated Statement of Affairs as at 29 April 2010**

|  | Notes | NBV<br>Draft<br>Accounts to<br>31-Dec-08 | Estimated<br>to Realise<br>£ |
|--|-------|--|------------------------------|
| <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 V. J. W.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 represent the amount due from the Company to BNB Recruitment Solutions Plc per the draft accounts to 31 December 2008

✓ 29/4/2009

**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 Consideration | Distributed | Remaining   | Control Value     |
|--|-------------------|-------------|-------------|-------------|-------------|---------------------|-------------|-------------|-------------------|
| <b>UNSECURED TRADE AND EXPENSE</b>             |                   |             |             |             |             |                     |             |             |                   |
| 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> |

**Shareholder Detail: SORT27052 - Sortcomm Limited**

| Ordinary<br>Name of Shareholder | Address (with postcode)   | Type of<br>Shares Held | Nominal<br>Amount of<br>Share £ | Number of<br>Shares Held | Amount<br>per Share<br>Called Up | Nominal<br>Value |
|---------------------------------|---|------------------------|---------------------------------|--------------------------|----------------------------------|------------------|
| BNB RECRUITMENT SOLUTIONS PLC   | c/o Chantrey Vellacott DFK LLP Russell Square House 10-12 Russell Square<br>LONDON WC1B 5LF | Ordinary               | £1                              | 100                      | 100.00                           | 100.00           |

---

---

---

  
29/04/2010

Date

  
Signature

27/04/2010 2:28 PM