

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

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Company Number

04400720

Name of Company

Qurios Entertainment Limited

~~We~~

Barry David Lewis FCA FABRP
2 Mountview Court
310 Friern Barnet Lane
Whetstone
London
N20 0YZ

Jonathan David Bass ACCA MABRP
2 Mountview Court
310 Friern Barnet Lane
Whetstone
London
N20 0YZ

the liquidator(s) of the above named company attach a statement of the company affairs
as at 22 November 2013

Signed _____

Date 22 November 2013

Harris Lipman LLP
2 Mountview Court
310 Friern Barnet Lane
Whetstone
London
N20 0YZ

Ref Q3447/BDL/JDB/AAD

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THURSDAY



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COMPANIES HOUSE

Statement of Affairs

Statement as to affairs of

Qrios Entertainment Limited

on the 22 November 2013 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

STEPHEN STRAM

Signed

Stephen Stram

Dated

22/11/2013

Qurios Entertainment Limited
Statement Of Affairs as at 22 November 2013

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Assets subject to floating charge:		
Furniture & Office Equipment		
	371.52	Uncertain
Uncharged assets:		
Estimated total assets available for preferential creditors		NIL

Signature



Date



Qurius Entertainment Limited
Statement Of Affairs as at 22 November 2013

A1 - Summary of Liabilities

	Estimated to Realise £
Estimated total assets available for preferential creditors (Carried from Page A)	NIL
Liabilities	
Preferential Creditors -	
Employees	5,488 81
	<u>5,488 81</u>
Estimated deficiency/surplus as regards preferential creditors	<u>(5,488 81)</u>
Debts secured by floating charge pre 15 September 2003	
Other Pre 15 September 2003 Floating Charge Creditors	
	<u>NIL</u>
	<u>(5,488 81)</u>
Estimated prescribed part of net property where applicable (to carry forward)	NIL
Estimated total assets available for floating charge holders	<u>(5,488 81)</u>
Debts secured by floating charges post 15 September 2003	
The North East Growth 500 Plus LP	Uncertain
	<u>NIL</u>
Estimated deficiency/surplus of assets after floating charges	<u>(5,488 81)</u>
Estimated prescribed part of net property where applicable (brought down)	NIL
Total assets available to unsecured creditors	NIL
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	
Shortfall to preferential creditors/F C's pre 15 Sept 2003 (brought down)	5,488 81
Trade & Expense Creditors	1,590 00
Employees	46,578 09
Directors	49,685 00
Banks/Institutions	5,207 96
HM Revenue and Customs - PAYE & NIC	14,896 53
HM Revenue and Customs - VAT	2,449 53
Intercompany - Dene Films Limited	154,527 63
	<u>280,423 55</u>
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)	<u>(280,423 55)</u>
Estimated deficiency/surplus as regards creditors	<u>(280,423 55)</u>
Issued and called up capital	
Ordinary Shareholders	100 00
	<u>100 00</u>
Estimated total deficiency/surplus as regards members	<u>(280,523 55)</u>

Signature



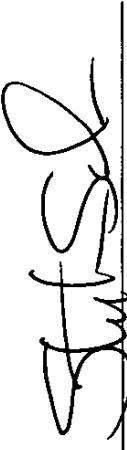
Date

22/11/2013

Harris Lipman LLP
Qurios Entertainment Limited
B - Company Creditors

Key	Name	Address	£
CB00	Bank of Scotland	Loan Servicing, Level 3, 110 St Vincent Street, Glasgow, G2 5ER	5,207 96
CD00	Dene Films Limited	146-148 Westmorland Road, Newcastle Upon Tyne, NE4 7JS	154,527 63
CN00	Niel Bushnell	89 Mowbray Road, Hartlepool, TS25 2NA	44,685 00
CR00	RMT	Gosforth Park Avenue, Newcastle Upon Tyne, NE12 8EG	1,590 00
CS00	Steve Salam	1 The Avenue, Whitley Bay, Tyne & Wear, NE26 3PH	5,000 00
CT00	The North East Growth 500 Plus LP	C/o FW Capital Limited, Cuthbert House, City Road, All Saints, Newcastle Upon Tyne, NE1 2ET	0 00
CZ90	HM Revenue and Customs	Security Given Debenture - Fixed & Floating Date Given 15/12/2010 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	2,449 53
CZ93	HM Revenue and Customs	Insolvency Claims Handling Unit Room BP3202, Warkworth House Benton Park View, Longbenton, Newcastle Upon Tyne, NE98 1ZZ	14,896 53
EB00	Mr Niel Martin Bushnell	89 Mowbray Road, Hartlepool, Tees Valley, TS25 2NA	21,222 94
EP00	Mr Nicholas Patrick	59 Greensbeck Road, Hartburn, Stockton On Tees, Cleveland, TS18 5AP	10,121 80
ET00	Mr Matthew Reuben Turner	9 Newport Close, Ingleby Barwick, Stockton On Tees, TS17 5HT	8,382 39
EW00	Mr Ciaran Wright	15 Navigation Point, Middleton Road, Hartlepool, Tees Valley, TS24 0NG	12,339 77
14 Entries Totalling			280,423.55

Signature



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Quirios Entertainment Limited
C - Shareholders

Key	Name	Address	Pref	Ord	Other	Total
HA00	Dene Films Limited	146-148 Westmorland Road, Newcastle Upon Tyne, Tyne & Wear, NE4 7JS	0	100	0	100
1	Entries Totalling					100



Signature

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D – Deficiency Account

QUIROS ENTERTAINMENT LIMITED

	Notes	£
Surplus / (Deficit) to the shareholders per the Company's financial statements as at 30 April 2012	1	(119,978.00)
Estimated surplus / (deficiency) on realisation of sale of assets in the liquidation	2	(371.52)
Less Employee related claims which arose on Liquidation (Redundancy pay & payment in lieu of notice)	3	(36,367.91)
Estimate profit / (loss) on trading for the period from 1 May 2012 to 30 August 2013 (β)	4	(123,706.12)
Estimated deficiency as regards Creditors		(280,423.55)
Less Write off of the share capital	5	(100.00)
Estimated deficiency as regards Members	6	(280,523.55)

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.
- 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 This is an estimated figure for the loss in the final trading period since the last filed financial statements. In this instance it is the estimated loss for the 16 month period since the last financial statements. The figure is a balancing figure (β) and therefore an estimate
- 5 This is the amount owing to the shareholders in respect of the shareholding that they purchased in the company.
- 6 This figure is the total Estimated Deficiency to Members taken from the bottom of sheet A1 - Summary of Liabilities.

Signature

22 November 2013

D – Deficiency Account

ADDITIONAL NOTES

- 7 No valuation agents have been utilised in this matter to value the remaining furniture & office equipment. It has been deemed that the remaining items have a negligible value.
- 8 There is a fixed and floating charge which was granted to The North East Growth 500 Plus LP on 15 December 2010 and registered at Companies House on 17 December 2010. This forms part of the security whereby there is a cross-guarantee amongst the group of companies
9. The amounts shown in respect of preferential creditors have been estimated
- 1 The estimated employee debts relate to arrears of wages, holiday, notice and redundancy pay that have been calculated from the company's wage records and a breakdown is as follows

Arrears of wages	£13,410.18
Holiday pay	£2,288.81
Notice pay	£19,078.59
Redundancy pay	£17,289.32
	<u>£52,066.90</u>

- 10 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
- 11 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

Since the company's estimated net property is less than £10,000, the insolvency legislation does not require the prescribed part of the net property to be distributed to creditors if it is thought that the costs of distributing the prescribed part would be disproportionate to the benefits to creditors. On the basis of the current estimated figures, the costs of distribution would be disproportionate and so a distribution of the prescribed part of the net property to unsecured creditors would not be made.

Signature



22 November 2013

D – Deficiency Account

12. 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

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N20 0YZ

Signature

A handwritten signature in black ink, appearing to read "Shlomo Sal".

22 November 2013