

# S.95/99

## STATEMENT OF COMPANY'S AFFAIRS

Pursuant to Section 95/99 of the Insolvency Act 1986

For official use

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Company Number

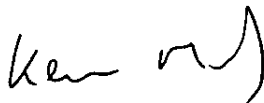
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To the Registrar of Companies Company Number

**SBM SWITCH LIMITED**

I, K G Murphy of Leonard Curtis, Tower 12, 18/22 Bridge Street, Manchester, M3 3BZ, the Joint Liquidator of the above named Company, attach a statement of the Company's affairs as at 1 June 2015

Signed



Date 4 June 2015

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

Leonard Curtis  
Tower 12  
18/22 Bridge Street  
Spinningfields  
Manchester  
M3 3BZ  
For official use

For official use

WEDNESDAY



A22

\*A4A8ECGA\*

24/06/2015

#442

COMPANIES HOUSE

**Statement of Affairs**

Statement as to affairs of

**SBM SWITCH LTD**

on the **1 June 2015** 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 stated in this Statement of Affairs are true

Full name **NEVILLE WILSHIRE**

Signed **N. Wilshire**

Dated **1/6/15**

## ESTIMATED STATEMENT OF AFFAIRS AS AT 1 JUNE 2015

|  | Note | Book Value      |                    | Estimated to Realise |                    |
|--|------|-----------------|--------------------|----------------------|--------------------|
|  |      | £               | £                  | £                    | £                  |
| <b>Assets Not Specifically Pledged</b>             |      |                 |                    |                      |                    |
| Debtors  | 1    | 12,319          |                    | n/k                  |                    |
| Inter Company Debtors                              | 2    | <u>144,205</u>  |                    | <u>n/k</u>           |                    |
|  |      |                 | 156,524            |                      | n/k                |
| <b>Preferential Creditors</b>                      |      |                 |                    |                      |                    |
| Employee Claims / ERA 2006 Claims (est )           | 3    |                 | <u>(4,992)</u>     |                      | <u>(4,992)</u>     |
| <b>Net Property available for Prescribed Part*</b> |      |                 | 151,532            |                      | <u>(4,992)</u>     |
| Less Prescribed Part                               | 4    |                 | <u>n/a</u>         |                      | <u>n/a</u>         |
| <b>Available for Floating Charge Creditor</b>      |      |                 | 151,532            |                      | <u>(4,992)</u>     |
| None   |      |                 | <u>Nil</u>         |                      | <u>Nil</u>         |
| Surplus / (Shortfall)                              |      |                 | 151,532            |                      | <u>(4,992)</u>     |
| Add Prescribed Part                                | 4    |                 | <u>Nil</u>         |                      | <u>n/a</u>         |
| <b>Available for Ordinary Unsecured Creditors</b>  |      |                 | 151,532            |                      | <u>(4,992)</u>     |
| <b>Ordinary Unsecured creditors</b>                |      |                 |                    |                      |                    |
| Employee Claims / ERA 2006 Claims (est )           | 5    | (10,859)        |                    | (10,859)             |                    |
| H M Revenue & Customs - PAYE / NI (est )           | 6    | (114,278)       |                    | (114,278)            |                    |
| H M Revenue & Customs - VAT (est )                 | 6    | (160,261)       |                    | (160,261)            |                    |
| Intercompany Creditors (est )                      | 7    | (1,067,264)     |                    | (1,067,264)          |                    |
| Trade and Expense Creditors (est )                 | 8    | <u>(22,494)</u> |                    | <u>(22,494)</u>      |                    |
| <b>Total Ordinary Unsecured Creditors</b>          |      |                 | <u>(1,375,156)</u> |                      | <u>(1,375,156)</u> |
| <b>Estimated Deficiency as regards Creditors</b>   |      |                 | <u>(1,223,624)</u> |                      | <u>(1,380,148)</u> |
| Issued share capital                               |      |                 | <u>(121)</u>       |                      | <u>(121)</u>       |
| <b>Estimated Deficiency as regards Members</b>     |      |                 | <u>(1,223,745)</u> |                      | <u>(1,380,269)</u> |

## NOTES TO THE ESTIMATED STATEMENT OF AFFAIRS

All book values have been taken from the Company's latest financial information or from valuations obtained from independent valuation agents. It should be noted that no provision has been made for the costs of preparation of the same, the costs of convening the meetings of members and creditors, agents' costs or the costs and expenses of the Liquidation.

**1. Debtors**

The Company records detail a sum of £12,318.53 being due in relation to book debts.

A number of the debts are aged and it is uncertain what could be collectible at this time.

**2 Inter Company Debtors**

The Company records detail a sum of £144,205 is due from 4 connected companies.

Of the 4 connected debtors, 2 of the debtors, totalling £109,205, are currently subject to insolvency proceedings and no distributions are anticipated to be received from these. A further debtor, totalling £25,000, has ceased to trade and has no ability to repay the sum. The remaining debtor, totalling £10,000, is currently active however it is uncertain whether it has ability to repay any sum at this time.

**3. Employee Claims / ERA'2006 Claims (est.)**

I can advise that 3 employees were made redundant on 30 April 2015. These employees will be entitled to make claims (subject to certain limits) under the Employment Rights Act 2006 (ERA'2006) from the government department known as the Redundancy Payments Service ("RPS"). The Employee claims may include arrears of pay, holiday pay, compensation in lieu of notice and redundancy. Where applicable, the RPS will make payments directly to the employees and then the RPS will then lodge a claim against the Company in respect of the payments it has made. Employee Claims / ERA'2006 have been estimated for the purposes of the statement of affairs and are not considered as agreed amounts.

**4 Prescribed Part**

As the Company has no unsatisfied post-Enterprise Act charges, there will be no requirement to set aside a prescribed part in this case.

**5 HM Revenue & Customs – PAYE / NI & VAT**

The liability to HMRC in respect of unpaid PAYE, NIC and VAT has been extracted from the Company's books and records as provided by the directors and / or the Company's advisors. The outstanding liabilities are in respect of the following periods:

PAYE /NIC – April 2014 to March 2015

VAT – October 2013 to March 2015

NOTES TO THE ESTIMATED STATEMENT OF AFFAIRS (cont.)

6. Intercompany Creditors

Details of the connected creditors have been extracted from the Company's books and records as provided by the director. A detailed list of these amounts has been provided at Appendix III. The amounts shown should not be regarded as agreed.

7. Trade and Expense Creditors

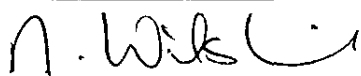
Details of the Company's trade and expense creditors have been extracted from the Company's books and records as provided by the director. A detailed list of these amounts has been provided at Appendix III. The amounts shown should not be regarded as agreed.

SCHEDULE OF CREDITORS

See attached list

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Signed

A handwritten signature in black ink, appearing to be 'N. Wilk' followed by a stylized flourish.

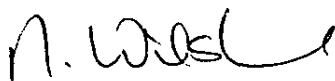
1 June 2015

**B - Company Creditors**

SA34K SBM Switch Ltd

| Code  | Name & Address   | Amount of Debt |
|-------|--|----------------|
| C0001 | Aqura Direct Marketing Ltd (In Administration)<br>Post Returned  | 4,080 00       |
| C0002 | Centralcom Ltd<br>3 The Green<br>Stratford Road<br>Solihull<br>West Midlands<br>B90 4LA                  | 1,144 79       |
| C0003 | Direct Marketing Association<br>DMA House<br>70 Margaret Street<br>London<br>W1W 8SS                     | 2,901 00       |
| C0004 | Energylinx Limited<br>The E-Centre<br>Cooperage Way Business Village<br>Alloa<br>FK10 3LP                | 145 21         |
| C0005 | Excel Utilities  | 67 46          |
| C0006 | Expenan LTD<br>Landmark House<br>Expenan Way<br>Nottingham<br>NG80 1ZZ                                   | 1,344 00       |
| C0007 | Lifestyles Online Ltd<br>One Park Lane<br>Leeds<br>West Yorkshire<br>LS3 1EP                             | 4,320 00       |
| C0008 | Places for People<br>18 Craven Drive<br>South Rings Business Park<br>Bamber Bridge<br>Preston<br>PR5 6BZ | 97 20          |
| C0009 | Save and Raise<br>Graphic House<br>Burnley Road<br>Altham<br>Accrington<br>BB5 5TX                       | 85 93          |

Signature



Date

**B - Company Creditors**

SA34K SBM Switch Ltd

| Code  | Name & Address   | Amount of Debt |
|-------|--|----------------|
| C0010 | Save Britain Money - in Administration<br>c/o Deloitte LLP<br>5 Callaghan Square<br>Cardiff<br>CF10 5BT              | 6,756 80       |
| C0011 | THE ENERGY ANT LTD<br>Post Returned  | 32 49          |
| C0012 | Utilities 4 Business<br>12 Milton Avenue<br>Blackpool<br>Lancashire<br>FY3 8LY                                       | 44 71          |
| C0013 | Vodafone<br>Vodafone House<br>The Connection<br>Newbury<br>Berkshire<br>RG14 2FN                                     | 1,473 94       |
| C0014 | HM Revenue & Customs<br>Durrington Bridge House<br>Barrington Road<br>Worthing<br>West Sussex<br>BN12 4SE            | 274,539 00     |
| C0015 | Nationwide Energy Services Limited - in Liquidation<br>c/o Deloitte LLP<br>5 Callaghan Square<br>Cardiff<br>CF10 5BT | 602,464 38     |
| C0016 | We Claim U Gain Limited - In Liquidation<br>c/o Deloitte LLP<br>5 Callaghan Square<br>Cardiff<br>CF10 5BT            | 210,309 54     |
| C0017 | Fuelswitch com Ltd - In Liquidation<br>c/o Deloitte LLP<br>5 Callaghan Square<br>Cardiff<br>CF10 5BT                 | 147,414 22     |
| C0018 | Save Britain Money Limited - in Administration<br>c/o Deloitte LLP<br>5 Callaghan Square<br>Cardiff<br>CF10 5BT      | 107,076 62     |
| C0019 | Preferential Creditors   | 4,992 00       |

Signature




Date

## B - Company Creditors

SA34K-SBM Switch Ltd

| Code  | Name & Address  | Amount of Debt       |
|-------|-----------------|----------------------|
| C0020 | Employee Claims | 10,859 00            |
|       |                 | <u>£1,380,148 29</u> |

Signature 

Date

# COMPANY SHAREHOLDERS

| Name of Shareholder                            | Address (with postcode)                             | No of shares held | Nominal Value | Details of Shares held |
|--|---|-------------------|---------------|------------------------|
| Save Britain Money Limited - in Administration | c/o Deloitte, 5 Callaghan Square, Cardiff, CF10 5BT | 121,000           | 121           | Ordinary               |
|  |   |                   |               |                        |
|  |   |                   |               |                        |
|  |   |                   |               |                        |
|  |   |                   |               |                        |
|  |   |                   |               |                        |
|  |   |                   |               |                        |
|  |   |                   |               |                        |
|  |   |                   |               |                        |
| TOTALS   |   | 121,000           | 121           |                        |

Signature N. Walsby Date 1/6/15