

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

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To the Registrar of Companies

Company Number

05862450

Name of Company

EARTH PROPERTIES LIMITED

I

David Rubin
 of David Rubin & Partners
 Pearl Assurance House
 319 Ballards Lane
 London N12 8LY

the Liquidator of the above named company hereby attaches a statement of the Company's affairs as at 30 January 2015

Signed



Date

9/2/15

Presenter's name address and Reference (if any)

David Rubin & Partners
 Pearl Assurance House
 319 Ballards Lane
 London N12 8LY

DX 57368 Finchley 1

Ref DAR/DRS/CB/E925

For official use	
Liquidation Section	
COMPANIES HOUSE	
TUESDAY	
A40G520A	
A20	03/02/2015
#70	

Statement of Affairs

IN THE MATTER OF THE INSOLVENCY ACT 1986

Name of Company	Company Number
EARTH PROPERTIES LIMITED	05862450

Statement as to the affairs of ^(a) Earth Properties Limited of The Studio, St Nicholas Close, Elstree, Borehamwood, Hertfordshire, WD6 3EW

Statement of Truth

I believe that the facts stated in this statement of affairs and any continuation sheets are to the best of my knowledge a true statement of the affairs of the above named Company as at 30 January 2015, being a date not more than 14 days before the date of the resolution for winding-up

Full Name:

PETER KHALASTCHI

Signed ..

Date

30-01-15

EARTH PROPERTIES LIMITED
ESTIMATED STATEMENT OF AFFAIRS AS AT 30 JANUARY 2015

		<u>Book</u>	<u>Estimated</u>
	<u>Notes</u>	<u>Value</u>	<u>To Realise</u>
<u>ASSETS SUBJECT TO FLOATING CHARGE</u>			
Investment in subsidiary - Earth Estates	<u>1</u>	18,060	0
Intercompany loan - Solarus Estates Ltd	<u>2</u>	2,812,927	0
VAT refund	<u>3</u>	175,152	81,495
Sundry Debtors	<u>4</u>	22,238	16,679
Cash at Bank		<u>30,114</u>	<u>30,114</u>
<u>ESTIMATED NET PROPERTY</u>			
<u>ESTIMATED PRESCRIBED PART OF NET PROPERTY c/d</u>			<u>(28,658)</u>
<u>ESTIMATED ASSETS AVAILABLE TO FLOATING CHARGE HOLDER</u>			
Less Lloyds TSB Bank Plc			<u>(38,360,064)</u>
<u>SHORTFALL AS REGARDS FLOATING CHARGE HOLDERS</u>			
<u>PRESCRIBED PART AVAILABLE TO UNSECURED CREDITORS b/d</u>			<u>28,658</u>
<u>UNSECURED CREDITORS - as per list B attached</u>			
Trade and expense creditors		<u>8,193,467</u>	<u>(8,193,467)</u>
<u>ESTIMATED DEFICIENCY AS REGARDS UNSECURED CREDITORS</u>			
Shortfall to Lloyds TSB Bank Plc b/d			<u>(38,260,434)</u>
<u>ESTIMATED DEFICIENCY AS REGARDS CREDITORS</u>			
<u>SHARE CAPITAL</u>			<u>(46,425,243)</u>
Ordinary shares of £1 each fully paid			<u>(1,000)</u>
<u>ESTIMATED DEFICIENCY AS REGARDS CONTRIBUTORIES</u>			
<u>NOTES</u>			
1 The investment in the subsidiary has no realisable value as the subsidiary is also insolvent and will be subject to formal proceedings			
2. The debt has no realisable value as the debtor is also insolvent and will be subject to formal proceedings			
3 It is anticipated that there will be a partial exemption which is presently estimated at £93,135.51 to be applied to the input VAT which will result in estimated to realise value provided above			
4 A 25% bad debt provision has been applied to the book value in order to achieve the estimated to realise value			

EARTH PROPERTIES LIMITED
ESTIMATED STATEMENT OF AFFAIRS AS AT 30 JANUARY 2015

<u>NAME</u>	<u>ADDRESS</u>	<u>AMOUNT</u> £
A - SECURED CREDITORS		
Lloyds Banking Group	9th Floor, Princess house, 1 Suffolk Lane, London EC4R 0AX	<u>38,367,604 08</u>
B - UNSECURED CREDITORS		
<u>NAME</u>	<u>ADDRESS</u>	<u>AMOUNT</u> £
Earth Estates	Ground Floor, 30 City Road, London, EC1Y 2AB	18,060 33
Flodive Holdings Limited	3 Court Lodge, 48 Sloane Square, London SW1 8AT	1,197,913 05
The William Pears Group of Companies Limited	2 Old Brewery Mews, Hampstead, London NW3 1PZ	6,977,493 80
		<u>8,193,467 18</u>

Signature

2

30 - 01 - 15

Date