

Rule 4 34-CVL

The Insolvency Act 1986

Statement of Company's
AffairsPursuant to Section 95/99 of the
Insolvency Act 1986**S.95/99**For official use
[] [] [] []
[] [] [] []

To the Registrar of Companies

Company Number

06831447

Name of Company

(a) Insert full name of
company

(a) GSM Airtime Limited

(b) Insert full name(s)
and address(es)I
Of Richard Rones
ThorntonRones Limited
311 High Road
Loughton
Essex
IG10 1AH

(c) Insert date

the Liquidator of the above named Company attach a statement of the Company's affairs as at
15 April 2015

Signed



Date

24/4/15

Presenter's name,
address and reference (if
any)CVL320A/RJR/HS/SS/G148/0602
Harrison Smith
ThorntonRones Limited
311 High Road
Loughton
Essex
IG10 1AH

For Official Use

THURSDAY



A28

A45WZ534

23/04/2015

#145

COMPANIES HOUSE

Statement of Affairs

Statement as to affairs of

GSM AIRTIME LIMITED

On 15 April 2015, the date of the resolution for winding up

Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at 15 April 2015

Full name. LATIF KIZWAN TALIL

Signed 

Dated 15/4/15

GSM Airtime Limited
ESTIMATED STATEMENT OF AFFAIRS
AS AT 15 April 2015

	Notes	Book Value £	Estimated to Realise £
ASSETS			
<i>Assets not specifically pledged</i>			
Goodwill	1	-	5,000
Plant & Machinery	2	52,768	1,200
Fixtures Fittings & Equipment	3	55,457	8,000
Cash at bank	4	2,000	2,000
Associated Company debts	5	299,463	0
Surplus/(Deficit) to Preferential Creditors		409,688	16,200
Preferential Creditors			
None		-	-
Surplus/ (Deficit) available to Unsecured Creditors		409,688	16,200
Unsecured Creditors -			
Trade & Expense Creditors	6	2,000	2,000
HM Revenue & Customs - CT	7	38,000	38,000
HM Revenue & Customs - PAYE/NIC	7	20,000	20,000
HM Revenue & Customs - VAT	7	3,000	3,000
Director	8	80,000	80,000
		(143,000)	(143,000)
Estimated deficiency/surplus as regards unsecured creditors		266,688	(126,800)
Issued and Called up Capital -			
100 Ordinary Shares of £1 each			(100)
Estimated total deficiency as regards members			(126,900)

Signature



Mr Latif Rizwan Jalil

Date 15 April 2015

GSM AIRTIME LIMITED
NOTES TO ESTIMATED STATEMENT OF AFFAIRS

The Company's assets have been subject to a valuation by Independent agents, Messrs AgentCite Limited for the purposes of the Statement of Affairs, it is from this valuation that the realisable values have been derived

1 Goodwill

The realisable value of the Company's Goodwill has been valued by Agentcite Limited. Agentcite have recommended that in addition to the goodwill consideration of £5,000, the purchaser agrees to pay a further deferred consideration of 1.5% of all business turnover generated for the first twelve month trading period.

2 Plant & Machinery

The book value of the assets has been taken from the balance sheet as at 28 February 2014. Agentcite Limited have estimated that the sum of £1,200 will be realised.

3 Fixtures Fittings & Equipment

The book value of the assets has been taken from the balance sheet as at 28 February 2014. Agentcite Limited have estimated that the sum of £8,000 will be realised.

4 Cash at bank

This represents the funds held in the Company's former bank account.

5 Associated Company debts

The Company injected the sum of £299,463 to the following associated Company's over the past 3 years:

A Star Learning Limited
Route 786 BurgerBar Limited
Route 786 Diner Limited
Gelato Grolliti UK Limited

I have been advised that the Companies are no longer trading and they have no assets. It is therefore anticipated that there will be no recoveries from the Companies.

6 Trade & Expense Creditors

A schedule of the Company's creditors is attached at Appendix B.

7 HM Revenue & Customs

PAYE

This represents assessed underpayments from 2012 following an HM Revenue & Customs investigation.

Corporation Tax

This represents the debt due for the last 12 months.

VAT

This debt relates to the last 1 month.

8 Director

The current Director has injected the sum of £80,000 into the Company since incorporation, by way of a directors loan.

9 In preparing the Statement of affairs, no account was taken of the cost of holding meetings of members and creditors or the costs of liquidation. The Company has agreed a fee of £7,500 plus VAT and disbursements in respect of assistance provided in the preparation of the Statement of Affairs and in convening meetings of the Company's members and creditors.

Signature



Mr Latif Rizwan Jalil

Date 15 April 2015

**ThorntonRones Limited
GSM Airtime Limited
Company Creditors**

Appendix B

Name

Name

H M Revenue & Customs
H M Revenue & Customs
H M Revenue & Customs
Visana Chartered Accountants

Address

Central Insolvency Sift Team, Legal Recovery Unit, 3NW, Queens Dock, Liverpool L74 4AA
Berkley House, 298 -304 Regents Park Road, Finchley, London, N3 2JY
Benton Park View, Newcastle Upon Tyne, NE98 1ZZ
45 Greenways, Abbots Langley, Hertfordshire, WD5 0EU

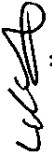
Director

Mr Latif Rizwan Jalil

C/O 45 Greenways, Abbots Langley, Hertfordshire, WD5 0EU

Total

Signature



Date

Mr Latif Rizwan Jalil

£
3,000
38,000
20,000
2,000
63,000

80,000

143,000