

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**

To the Registrar of Companies

 For official use

Company Number

06950821

Name of Company

(a) Insert full name of
company

(a) Snap Equity Limited

(b) Insert full name(s)
and address(es)

We (b) Edward Williams and Robert Hunt of PricewaterhouseCoopers LLP, Donington Court, Pegasus Business Park, Castle Donington, East Midlands, DE74 2UZ and PricewaterhouseCoopers LLP, 7 More London, Riverside, London, SE1 2RT

(c) Insert date the liquidator(s) of the above-named company attach a statement of the company's affairs as at (c) 22 May 2013

Signed

Date

29/5/2013

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

For Official Use	
Liquidation Section	
WEDNESDAY	
A18	*A29VEATL*
05/06/2013	
#186	
COMPANIES HOUSE	

Statement of affairs

Statement of Affairs

Statement as to affairs of Snap Equity Limited

Company no 06950821

on the 20 May 2013 the date of the resolution for winding up being 24 May 2013

Statement of truth

(a) Insert full name | (a)

and occupation

Joanna Boydell

Chief Financial Officer

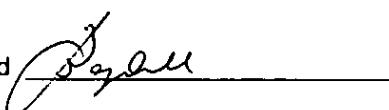
(b) Insert full of (b)

address

Brodwin House, Water Lane, Bradden, Towcester, Northants NN12 8FG

believe that the facts stated in this statement of affairs are to the best of my knowledge a full, true and complete statement as to the affairs of the above named company as at the date of the resolution for winding up and that the said company carried on business as the ultimate holding company in the group

Signed



Dated

22/5/13

A – Summary of Assets

Assets

Assets subject to fixed charge

Fixed asset investments (note 1)

Less Debts secured by fixed charges

- Term loan facility
- Loan notes

Assets subject to floating charge

Intercompany debtors (note 2)

I Book Value £k	II Estimated to Realise £k
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30,708

Uncharged assets

Estimated total assets available for preferential creditors

Signature



Date 22/5/13

NOTES

Note 1 The investment of £8 is in shares in Camera Bond Limited an intermediate holding company within the group whose main trading entity was JGLCC Camera Company Limited (formerly The Jessop Group Limited) which is in administration Due to the administration, the shareholding has been deemed to have no value

Note 2 Intercompany debtors are due from Camera Bond Limited Due to the administration of JGLCC Camera Company Limited, the debt has been deemed to have no value

A1 – Summary of Liabilities

	£k	Estimated to realise £k
Estimated total assets available for preferential creditors (carried from page A)		-
Liabilities		
Preferential creditors -	-	
Estimated (deficiency)/surplus as regards preferential creditors		-
Estimated prescribed part of net property where applicable (to carry forward)	-	
Estimated total assets available for floating charge holders		-
Debts secured by floating charges (note 1)	31,326	
Estimated (deficiency)/surplus of assets after floating charges		(31,326)
Estimated prescribed part of net property where applicable (brought down)	-	
Total assets available to unsecured creditors		-
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
- HMRC JGL VAT liability (note 2)	950	
- Other	3,829	
Estimated (deficiency)/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)		(4,779)
Shortfall to floating charge holders (brought down)	(31,326)	
Estimated (deficiency)/surplus as regards creditors		(36,105)
Issued and called up capital	-	
Estimated total (deficiency)/surplus as regards members		(36,105)

Signature D. S. Bell

Date 22/5/13

NOTES

Note 1 The bank debt and loan notes are also guaranteed by other entities within the Group

Note 2 The VAT liability of JGL, whilst not on the balance sheet of CEL, has been included as this is a joint and several liability as CEL is part of the VAT Group

B

Company Creditors

Note You must include all creditors and identify creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession. If there is insufficient space, continuation sheets should be used and annexed securely to the rest of the form

Name of creditor or claimant	Address (with postcode)	Amount of debt £k	Details of any security held by creditor	Date security given	Value of security £
HSBC Bank plc - Term Loan Facility	HSBC Bank plc 8 Canada Square London, E14 5HQ	28,783	Fixed and floating charge over all assets	29 September 2009	
Pension Protection Fund - Loan notes	Pension Protection Fund Knollys House 17 Addiscombe Road Croydon CR0 6SR	2,543	Fixed and floating charge over all assets	29 September 2009	
JGLCC Camera Company Limited (formerly The Jessop Group Limited)	Benson House, 33 Wellington Street, Leeds, LS1 4JP	3,779			
KPMG	KPMG United Kingdom PLC, 15 Canada Square, London, E14 5GL	45			
HMRC	HM Inspector of Taxes Large & Complex Saxon House, 1 Causeway Lane Leicester LE1 4AA	950			
Ogier Corporate Services	Ogier Corporate Services Ogier House The Esplanade St Helier Jersey JE4 9WG	5			

Signature John Date 22/5/13

COMPANY SHAREHOLDERS

III Name of Shareholder	Address (with postcode)	IV No of shares held	V Nominal Value	VI Details of Shares held
HSBC	HSBC Bank plc 8 Canada Square London, E14 5HQ	376	£3.76	218 "B" ordinary shares of 1p each 158 "C" ordinary shares of 1p each
The Pension Protection Fund	Pension Protection Fund Knollys House 17 Addiscombe Road Croydon CR0 6SR	264	£2.64	264 "A" ordinary shares of 1p each
Employee Benefit Trust	Ogier Employee Benefit Trustee Ogier Fiduciary Services Whiteley Chambers Don Street St Helier Jersey JE4 9WG	160	£1.60	160 "D" ordinary shares of 1p each
	TOTALS	800	£8	

There is no difference in the rights attaching to the shares other than "A" ordinary and "B" ordinary shares have no entitlement to vote

Signature 
John Doe

Date 22/5/13

Deficiency account

	£	£
Balance on the profit and loss account at 30 December 2012		(3,978)
Amounts written down for the purposes of the statement of affairs		(30,708)
Claims arising on insolvency (note 1)		(950)
	<hr/>	<hr/>
	(31,658)	(35,636)
Estimated trading loss for the period from 30 December 2012 to 20 May 2013		(469)
	<hr/>	<hr/>
Total deficiency from the statement of affairs		(36,105)

Notes

1 Claims arising on insolvency are
HMRC VAT liability under the VAT group 950