

Rule 4 34 - CVL

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

# S95/99

To the Registrar of Companies

**For Official Use**

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**Company Number**

07170913

Name of Company

FDCity Limited

We

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

Jonathan David Bass FCCA FABRP, 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 15 June 2015

Signed

Date 15 June 2015

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

Ref F3646/BDL/JDB/SOA

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**For Official Use**

Insolvency Section 1 Post Room

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19/06/2015  
COMPANIES HOUSE

#214

**Statement of Affairs**

Statement as to affairs of

FDCity Limited

on the 15 June 2015 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

Francesco D'Alò CANTO

Signed

Francesco D'Alò CANTO

Dated

15 - 06 - 2015

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FDCity Limited  
Statement Of Affairs as at 15 June 2015

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
<b>Assets subject to fixed charge</b>		
<b>Assets subject to floating charge</b>		
<b>Uncharged assets:</b>		
Associated Companies - CFM & FDCH Ltd	829,078 00	Uncertain
Prepayments	464 93	Uncertain
<b>Estimated total assets available for preferential creditors</b>		<b>NIL</b>

Signature Filipe Nl Carr Date 15-06-2015

FDCity Limited  
Statement Of Affairs as at 15 June 2015

A1 - Summary of Liabilities

	Estimated to Realise £
<b>Estimated total assets available for preferential creditors (Carried from Page A)</b>	NIL
<b>Liabilities</b>	
Preferential Creditors -	
Employees	5,402 74
	<u>5,402 74</u>
<b>Estimated deficiency/surplus as regards preferential creditors</b>	<u>(5,402 74)</u>
Debts secured by floating charge pre 15 September 2003	
Other Pre 15 September 2003 Floating Charge Creditors	
	<u>NIL</u>
	<u>(5,402 74)</u>
Estimated prescribed part of net property where applicable (to carry forward)	NIL
<b>Estimated total assets available for floating charge holders</b>	<u>(5,402 74)</u>
Debts secured by floating charges post 15 September 2003	
<b>Estimated deficiency/surplus of assets after floating charges</b>	<u>(5,402 74)</u>
Estimated prescribed part of net property where applicable (brought down)	NIL
<b>Total assets available to unsecured creditors</b>	<u>(5,402 74)</u>
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	
Trade & Expense Creditors	58,184 60
Intercompany Debts	156,993 62
Employees	34,652 28
HM Revenue and Customs - PAYE & NIC	12,136 47
	<u>261,966 97</u>
<b>Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F C's post 14 September 2003)</b>	<u>(267,369 71)</u>
<b>Estimated deficiency/surplus as regards creditors</b>	<u>(267,369 71)</u>
Issued and called up capital	
Ordinary Shareholders	100,000 00
<b>Estimated total deficiency/surplus as regards members</b>	<u>100,000 00</u>
	<u>(367,369 71)</u>

Signature F. J. P. M. Cook Date 15-06-2015

**Harris Lipman LLP**  
**FDCity Limited**  
**B - Company Creditors**

Key	Name	Address	£
CC00	Crowe Clark Whitehill LLP	52 Jermyn Street, London, SW1Y 6LX	23,880.00
CC01	City Fund Management Ltd	Fifth Floor, 52-54 Gracechurch Street, London, EC3V 0EH	150,000.00
CF00	FDCity Holdings Limited	Fifth Floor, 52-54 Gracechurch Street, London, EC3V 0EH	6,993.62
CH00	Hubble Advisors Ltd	2nd Floor, 22 Eastcheap, London, EC3M 1EU	3,312.12
CP00	PFG Fin Services Ltd	76 Sunlight Square, Bethnal Green, London, E2 6LD	30,992.48
CZ90	HM Revenue and Customs	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	0.00
CZ93	HM Revenue and Customs	Insolvency Claims Handling Unit Room BP3202, Warkworth House Benton Park View, Longbenton, Newcastle Upon Tyne, NE98 1ZZ	12,136.47
EC00	Mr Filippo Dal Canto	Flat 4, 91 Onslow Gardens, London, SW7 3BU	40,055.02
<b>10 Entries Totalling</b>			<b>267,369.71</b>

Signature Filippo Dal Canto 15-06-2015

**FDCity Limited**  
**C - Shareholders**

Key	Name	Address	Pref	Ord	Other	Total
HF00	FDCity Holdings Limited	Fifth Floor, 52-54 Gracechurch Street, London, EC3V 0EH	0	100,000	0	100,000
<b>1</b>	<b>Entries Totalling</b>					<b>100,000</b>

F.H. for H.C. 15-06-2015

Signature

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## D – Deficiency Account

### FDCITY LIMITED

	Notes	£
Surplus to the shareholders per the Company's financial statements as at 30 June 2013	1	794,488 00
Estimated (deficiency) on realisation or sale of assets in the liquidation	2	(829,542 93)
Less Employee related claims which arose on Liquidation (Redundancy pay & payment in lieu of notice)	3	(6,915 29)
Estimate profit / (loss) on trading for the period from 01 July 2013 to 15 June 2015 (β)	4	(225,399 49)
Estimated deficiency as regards Creditors		(267,369 71)
Less Write off of the share capital	5	(100,000 00)
Estimated deficiency as regards Members	6	(367,369 71)

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 profit/loss in the final trading period since the last filed financial statements. In this instance it is the estimated profit/loss for the 23 months 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 Philip Al Cob 15-06-2015

15 June 2015

## D – Deficiency Account

7 The book value detailed for associated companies- CFM & FDCH Limited (i.e City Fund Management Ltd & FDCity Holdings Ltd) has been extracted from the company's last filed accounts to the year ended 30 June 2013. This amount represents the aggregate amounts owed to FDCity Limited as a result of inter-company transactions. However, CFM ceased trading in April 2015 and is scheduled to be placed into liquidation. It would appear that the prospect of a dividend to FDCity Limited is minimal therefore the estimated to realise value is Nil. With regards to FDCH Limited, the estimated to realise value is uncertain at this stage.

8 Prepayments have been extracted from the company's management accounts. At this stage it is uncertain whether any amounts can be realised.

9 The amounts shown in respect of preferential creditors have been estimated.

10 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	£28,536 99
Holiday pay	£4,602 74
Notice pay	£5,523 29
Redundancy pay	£1,392 00
	<u>£40,055 02</u>

11 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.

12 The Intercompany debts figure was extracted from the company's management accounts and has yet to be verified. At this stage no mutual set off has been applied.

13 The amounts detailed as owed to HM Revenue & Customs in respect of PAYE & NIC are estimated as the company has not filed its final returns at this stage.

14 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  
Harris Lipman LLP  
2 Mountview Court  
310 Friern Barnet Lane  
Whetstone, London  
N20 0YZ

Signature Filippa Rd Col - 15-06-2015

15 June 2015