

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

For Official Use

To the Registrar of Companies

| | | |
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| | | |
|--|--|--|

Company Number

08426069

Name of Company

7HEDGE LIMITED

I / We

Phillip Roberts, Sterling Ford, Centurion Court, 83 Camp Road, St Albans, AL1 5JN

the liquidator(s) of the above named company attach a statement of the company affairs
 as at 18 March 2015

Signed



Date 18 March 2015

Phillip A Roberts
 Sterling Ford
 Centurion Court
 83 Camp Road
 St Albans, AL1 5JN

Ref H2514/PR/SF

For Official Use
 Insolvency Section | Post Room

TUESDAY



A43V1SNV
 24/03/2015 #164
 A09 24/03/2015
 COMPANIES HOUSE

Statement of Affairs

Statement as to affairs of

7HEDGE LIMITED

on the 18 March 2015 the date of the resolution for winding up

Statement of truth

I believe that the facts stated in this Statement of Affairs are true

Full Name

ROBIN ALVAREZ

Signed

R RL

Dated

18/3/2015.

Insolvency Act 1986
 7HEDGE LIMITED
 STATEMENT OF AFFAIRS AS AT 18 MARCH 2015

| A – SUMMARY OF ASSETS | Notes | Cost | Estimated | |
|--|-------|------------------|----------------------|--|
| | | Or Book Value | Realisable Values | |
| ASSETS SPECIFICALLY PLEDGED - | | | | |
| ASSETS NOT SPECIFICALLY PLEDGED - | | | | |
| Cash at Bank | (3) | 655 | 655 | |
| Debtor | (4) | 44,981 | Nil | |
| Plant & Equipment | (5) | 3,600 | Nil | |
| Office Equipment | (6) | 12,701 | Uncertain | |
| Furniture, Fittings & Equipment | (7) | <u>9,210</u> | <u>Nil</u> | |
| | | 71,147 | | |
| ESTIMATED TOTAL ASSETS AVAILABLE FOR PREFERENTIAL CREDITORS | | | | |
| | | | 655 | |

Signature



Date

18/3/15

Insolvency Act 1986
 7HEDGE LIMITED
 STATEMENT OF AFFAIRS AS AT 18 MARCH 2015

| A1 SUMMARY OF LIABILITIES | Estimated Realisable Values |
|--|-----------------------------------|
| ESTIMATED TOTAL ASSETS AVAILABLE FOR PREFERENTIAL CREDITORS (CARRIED FROM PAGE A) | 655 |
| PREFERENTIAL CREDITORS - | NIL |
| ESTIMATED SURPLUS/(DEFICIENCY) AS REGARDS PREFERENTIAL CREDITORS | 655 |
| DEBTS SECURED BY A FLOATING CHARGE - | NIL |
| ESTIMATED SURPLUS/(DEFICIENCY) OF ASSETS AVAILABLE FOR NON PREFERENTIAL CREDITORS | 655 |
| NON-PREFERENTIAL CLAIMS - | |
| Crown Departments (as per schedule <u>B</u> attached) | 15,431 |
| Trade & Expense Creditors (as per schedule <u>B</u> attached) | 129,903 |
| Director's Current/Loan Account (as per schedule <u>B</u> attached) | 215,000 |
| | <u>(360,334)</u> |
| ESTIMATED (DEFICIENCY) AS REGARDS CREDITORS | (359,679) |
| ISSUED AND CALLED UP CAPITAL - | |
| Ordinary/Preference Shareholders | (1,152) |
| | <u>(1,152)</u> |
| ESTIMATED (DEFICIENCY) AS REGARDS MEMBERS | <u>(360,831)</u> |

Signature R. SL Date 18/3/2015

B

7HEDGE LIMITED

DIRECTOR'S CURRENT/ LOAN ACCOUNT -

RAFAH HANNA
141 ANSON ROAD
LONDON
NW2 4AL (Included in Employee Claims)

ROBIN ALVAREZ
20 NORFOLK ROAD
LONDON
NW8 6HG

ROBERT SMITH
5TH FLOOR - SUITE Ma4
5 ALDERMANBURY SQUARE
LONDON
EC2V 7HR

DIRECTOR'S CURRENT/ LOAN ACCOUNT

TOTAL £215,000.00

CROWN DEPARTMENTS

HM REVENUE & CUSTOMS
ICHU

BENTON PARK VIEW
LONGBENTON
NWCASLTE NE98 1ZZ

THE INSOLVENCY SERVICE
REDUNDANCY PAYMENTS,
PO BOX 15424,
BIRMINGHAM,B16 6JJ

TOTAL £15,431.21

TRADE LOAN & EXPENSE CREDITORS

DEUTSCHE BANK
1 GREAT WINCHESTER STREET,
LONDON EC2N 2DB

FLEXTRADE SYSTEMS INCL
111 GREAT NECK ROAD
SUITE 314,GREAT NECK,NEW YORK
11021,USA

Signature



Date 18/3/2015

B

7HEDGE LIMITED

| | |
|---|---------------------------|
| FOREXMAX 8 th FLOOR NORTHERN & SHELL BUILDING 10 LOWER THAMES STREET LONDON EC3R 6AD | £6,006 61 |
| POWWOWNOW 1ST FLOOR, VECTRA HOUSE, 36 PARADISE ROAD, RICHMOND, TW9 1SE | £27 67 |
| THOMSON REUTERS 3 TIMES SQUARE NEW YORK, NY 10036 USA | £314 40 |
| ASHWIND SOONARANE FLAT 8 RUTLAND HOUSE, THE FARMLANDS, NORTHOLT, UB5 5EY | £11,440 21 |
| THINK IB LIMITED 62 AVENUE DES MOUTTES QUATRE BORNES, MAURITIUS | £3,390 35 |
| TA3 LTD 20 COXON STREET SPONDON, DERBY DERBYSHIRE DE21 7JG | £3,171 00 |
| CAMERON BAUM 88 CRAWFORD STREET, LONDON W1H 2EJ | £3,600 00 |
| MATT ROSHAN | £73 00 |
| SACHIN CHUDASAM | £495 00 |
| FIXNETIX 45 MOORFIELDS, LONDON EC2Y 9AE | £9,264 00 |
| GOOGLE 1600 AMPHITHEATRE PARKWAY MOUNTAIN VIEW, CA 94043 USA | £46 83 |
| TOTAL | <u>£129,902.99</u> |

Signature R. P. L.

Date 18/3/2015

7HEDGE LIMITED
STATEMENT OF AFFAIRS DATED 18 MARCH 2015

Notes

- 1 The above estimates are subject to the costs of Winding-Up
- 2 Inclusion on the attached schedule does not signify admission of your claim nor does omission invalidate any claim that you may have against the Company
- 3 (3) Cash at bank - the figure shown of £655 comprises balances held in 3 accounts as follows £640GBP, \$21USDollar [assuming an effective exchange rate of £1 00 \$1 40] and € Nil Euros
- 4 Debtors - the figure shown of £44,981 comprises
 - i) £21,140 due from Deutsche Bank but subject offset in respect of sums due to Deutsche Bank of £30,473 92, to leave a net claim as a creditor of £9,333 92
 - ii) £23,840 paid to Servcorp as a deposit in respect of a service agreement between Servcorp and 7Hedge Inc, incorporated in Delaware, USA but now thought to have been dissolved. The Service Agreement dated 24 April 2014 provided office space until 31 May 2015 at a monthly rental of £9,536. At 4 March 2015 the balance due to Servcorp stood at £14,821 72 with rent still due for April and May of £9,536 for each month, total £33,893 72. Whilst the claim for rent would have to be made directly against 7Hedge Inc it is considered unlikely that a liquidator would succeed in recovering the deposit, albeit paid by the Company, a third party occupant
- 5 Plant & Equipment - the figure shown of £3,600 represents the cost of development of the Company's website, which is estimated to realise £Nil
- 6 Office Equipment - the figure shown of £12,701 includes 5 Dell workstations with 16 x 21" flat screens with stands, a Samsung TV and laptop and an Apple iMac. The Dell equipment and Samsung TV are still located at the Company's premises provided by Servcorp and would be subject to Servcorp's permission in allowing their removal, which although third party owned could be difficult to enforce through the court. The iMac and Samsung laptop are presently in the possession of two former employees of the Company. In the circumstances the estimated realisable value of these items is 'uncertain'
- 7 Furniture & Fixtures - the figure shown of £9,210 includes the cost of partitioning the space provided by Servcorp of £5,000, a 5 channel rack server located in Servcorp's comms room at a cost of £3,080 and a perspex 7Hedge logo at a cost of £480. In the circumstances these items are estimated to realise £Nil