

**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

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



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A09

24/03/2015

#164

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 

Dated 18/3/2015.


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

A – SUMMARY OF ASSETS	Notes	Cost Or Book Value	Estimated 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  Date 18/3/2015

B

7HEDGE LIMITED

DIRECTOR'S CURRENT/ LOAN ACCOUNT –

RAFAH HANNA
141 ANSON ROAD £0.00
LONDON
NW2 4AL (Included in Employee Claims)

ROBIN ALVAREZ £75,000.00
20 NORFOLK ROAD
LONDON
NW8 6HG

ROBERT SMITH £140,000.00
5TH FLOOR - SUITE Ma4
5 ALDERMANBURY SQUARE
LONDON
EC2V 7HR

DIRECTOR'S CURRENT/ LOAN ACCOUNT

TOTAL £215,000.00

CROWN DEPARTMENTS

HM REVENUE & CUSTOMS £8,637.21
ICHU
BENTON PARK VIEW
LONGBENTON
NWCASTLE NE98 1ZZ

THE INSOLVENCY SERVICE £6,794.00
REDUNDANCY PAYMENTS,
PO BOX 15424,
BIRMINGHAM, B16 6JJ

TOTAL £15,431.21

TRADE LOAN & EXPENSE CREDITORS

DEUTSCHE BANK £9,333.92
1 GREAT WINCHESTER STREET,
LONDON EC2N 2DB

FLEXTRADE SYSTEMS INCL £82,740.00
111 GREAT NECK ROAD
SUITE 314, GREAT NECK, NEW YORK
11021, USA

Signature 

Date 18/3/2015

B

7HEDGE LIMITED

FOREXMAX £6,006 61
8th FLOOR
NORRTHERN & SHELL BUILDING
10 LOWER THAMES STREET
LONDON EC3R 6AD

POWWOWNOW £27 67
1ST FLOOR, VECTRA HOUSE, 36 PARADISE
ROAD, RICHMOND, TW9 1SE

THOMSON REUTERS £314 40
3 TIMES SQUARE
NEW YORK, NY 10036
USA

ASHWIND SOONARANE £11,440 21
FLAT 8 RUTLAND HOUSE,
THE FARMLANDS, NORTHOLT,
UB5 5EY

THINK IB LIMITED £3,390 35
62 AVENUE DES MOUTTES
QUATRE BORNES, MAURITIUS

TA3 LTD £3,171 00
20 COXON STREET
SPONDON, DERBY
DERBYSHIRE DE21 7JG

CAMERON BAUM £3,600 00
88 CRAWFORD STREET,
LONDON W1H 2EJ

MATT ROSHAN £73 00

SACHIN CHUDASAM £495 00

FIXNETIX £9,264 00
45 MOORFIELDS,
LONDON EC2Y 9AE

GOOGLE £46 83
1600 AMPHITHEATRE PARKWAY
MOUNTAIN VIEW, CA 94043
USA

TOTAL **£129,902.99**

Signature 

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