

Rule 3.8

**The Insolvency Act 1986
Statement of Affairs in
Administrative Receivership**

**Pursuant to Rule 3.8(4) of the
Insolvency Rules 1986**

R3.8/4

To the Registrar of Companies

For Official Use

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Company Number

00579955

Name of Company

Forst Broach Co Ltd

I / We

G S Johal
Aspect Court
4 Temple Row
Birmingham
B2 5HG

J M Wright
Aspect Court
4 Temple Row
Birmingham
B2 5HG

administrative receiver(s) of the company attach a copy of the statement of affairs
of the company.

Signed

J. Wright

Date

14/07/04

Kroll Limited
Aspect Court
4 Temple Row
Birmingham
B2 5HG
Ref: FB01ARB/RSS/MXA/

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STATEMENT OF AFFAIRS

Statement as to affairs of Forst Broach Co Limited

On the 7 April 2004, being the date of the Administrative Receiver's Appointment

AFFIDAVIT/AFFIRMATION

This Affidavit/Affirmation must be sworn or affirmed before a Solicitor or Commissioner of Oaths or an officer of the court duly authorised to administer oaths when you have completed the rest of this form.

I, Paul Marbaix of
Hollymead
Bagshot Road
Woking
Surrey
GU24 9QR

Swear/affirm that the two pages attached marked A & B are to the best of my knowledge and belief a full, true and complete statement as to the affairs of the above named company as at 7 April 2004 the date of the Administrative Receiver's Appointment and that the said company carried on business in manufacture of broach tools.

Sworn/affirmed at

Marbaix House, Wella Road, Basingstoke, Hampshire

Date

12 July 2004

Signatures



Before Me

PB Turner (P.B. TURNER)Solicitor

A Solicitor or Commissioner of Oaths

The Solicitor or Commissioner is particularly requested, before swearing/affirming the affidavit, to make sure that the full name, address and description of the Deponent are stated, and to initial any crossings-out or other alterations in the printed form. A deficiency in the affidavit in any of the above respects will that it is refused by the court, and will necessitate its being re-sworn/re-affirmed.

THE INSOLVENCY ACT 1986

FORST BROACH CO LIMITED

STATEMENT OF AFFAIRS AS AT 7 APRIL 2004

A - SUMMARY OF ASSETS	Cost or Book Value at	Estimated Realisable Value
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£

£

ASSETS SPECIFICALLY PLEDGED:

NIL

ASSETS NOT SPECIFICALLY PLEDGED:

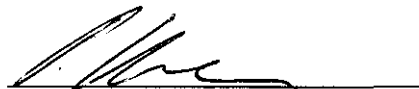
Corporation tax refund – Terminal Loss Relief claim

6,000

Estimated total assets available for preferential creditors

6,000

Signature:



Date:

12/7/04

THE INSOLVENCY ACT 1986

FORST BROACH CO LIMITED

STATEMENT OF AFFAIRS AS AT 7 APRIL 2004

A1 - SUMMARY OF LIABILITIES	Estimated Realisable Value
	£
Estimated total assets available for preferential creditors (carried from page A)	6,000
Preferential Creditors:	NIL
Estimated (deficiency)/surplus as regards preferential creditors	6,000
Debts secured by a Floating Charge:	
Fleet National Bank (cross guarantee)¹	
Fleet National Bank UK overdraft of Lapointe Limited	828,354
Guarantee to Fleet National Bank of borrowings of Lapointe International Group	10,988,775
Guarantee issued by Fleet National Bank in favour of Deutsche Bank in support of the loans to Forst Technologie	286,973
Guarantee issued by Fleet National Bank in favour of China National Aero-Technology	127,654
Guarantee issued by Fleet National Bank in favour of Ashok Leyland during period of warranty	7,080
	(12,238,836)
Estimated (deficiency)/surplus of assets available for non-preferential creditors	(12,232,836)
Non preferential creditors:	
Unsecured creditors:	
HSBC Invoice Finance (UK) Limited	(1,439)
Estimated (deficiency)/surplus as regards creditors	(12,234,275)
Issued and called up capital	(600,000)
Estimated (deficiency)/surplus as regards members	(12,834,275)

Signature:



Date:

12/7/04

¹ Fleet National Bank has a fixed and floating charge over all the assets of the company to support the total borrowings of Lapointe International Group.