

**The Insolvency Act 1986
Members Voluntary Winding Up
Declaration of Solvency
Embodying a Statement of
Assets & Liabilities
Pursuant to Section 89 (3) of
the Insolvency Act 1986**

S89/3

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To the Registrar of Companies

Company Number

024429814

Name of Company

Phoenix Polymers Ltd

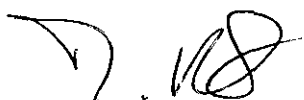
I/We

Nicholas John Miller
Devonshire House
60 Goswell Road
London
EC1M 7AD

Ian Robert

attach a declaration of solvency embodying a statement of assets and liabilities

Signed



Date 21 April 2004

Kingston Smith & Partners LLP
Devonshire House
60 Goswell Road
London
EC1M 7AD

Ref: KPP0044/IR/CA

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**The Insolvency Act 1986
Members Voluntary Winding up
Declaration of Solvency
Embodying a Statement of
Assets and Liabilities**

Company No: 2429814

Name of Company: PHOENIX POLYMERS LIMITED

Presented by: Kingston Smith & Partners LLP
Devonshire House
60 Goswell Road
London, EC1M 7AD

DECLARATION OF SOLVENCY

I, Mr Michael Hart
55 Ware Road
Hertford
Hertfordshire
SG13 7ED

being the only director of Phoenix Polymers Ltd does solemnly and sincerely declare that I have made a full enquiry into the affairs of this company, and that, having done so, I have formed the opinion that this company will be able to pay its debts in full together with interest at the official rate within a period of 12 months, from the commencement of the winding up.

I append a statement of the company's assets and liabilities as at 31st March 2004 being the latest practicable date before the making of this declaration.

I make this solemn declaration, conscientiously believing it to be true, and by virtue of the provisions of the Statutory Declarations Act 1835.

Michael Hart

Declared at DEVONSHIRE HOUSE 60 GOSWELL ROAD LONDON EC1

this 21st day of April 2004

Before me,

A.S. Mervin (A.S. Mervin)

Solicitor or Commissioner of Oaths

Michael Hert *A.S. report*

Statement as at 31st March 2004 showing assets at estimated
realisable values and liabilities expected to rank

Form 4.70 contd.

ASSETS AND LIABILITIES

Estimated to Realise
to rank for payment

ASSETS

Investments in Subsidiary undertakings	1,200,000
Debtors due from Group undertakings	1,883,916
Total Value of Assets	<u>3,083,916</u>

COSTS OF LIQUIDATION

(12,440)

Estimated surplus after paying all debts in full	<u>3,071,476</u>
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Declaration of Solvency (form 4.70) cover sheet must be printed from IPS, option 28, ref 2421. The reason the declaration and Statement of Affairs are on the WP is because it is easier to keep changing the numbers and IPS only allows two directors to be included on