

The Insolvency Act 1986

Notice of statement of affairs

Name of Company S P BELL LIMITED	Company number 2768778
In the High Court of Justice Chancery Division, Companies Court {full name of court}	Court case number 4752 of 2004

(a) Insert full name(s)
and address(es) of
administrator(s)

I/We (a) **Asher Miller and David Rubin**

of David Rubin & Partners, 319 Ballards Lane, London N12 8LY

attach a copy of:-

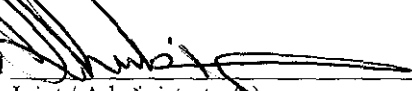
* Delete as applicable

* the statement(s) of affairs;

* the statement(s) of concurrence;

~~* a copy of the court order limiting disclosure in respect of the statement of affairs
in respect of the administration of the above company.~~

Signed


Joint / Administrator(s)

Dated

31/8/04

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record

David Rubin & Partners

319 Ballards Lane

London N12 8LY

Tel **020 8446 8203**

DX Number **57368**

DX Exchange **Finchley 1**



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COMPANIES HOUSE

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When you have completed and signed this form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff

Statement of affairs

Name of Company

S P BELL LIMITED

Company number

2768778In the **High Court of Justice
Chancery Division
Companies Court**

Court case number

4752 of 2004

(a) Insert name and address of registered office of the company

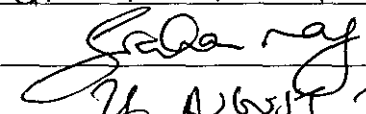
Statement as to the affairs of (a) **S P Bell Limited of 319 Ballards Lane,
London N12 8LY**

(b) Insert date

on the (b) **23 July 2004**, the date that the company entered administration.

Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at (b) **23 July 2004** the date that the company entered administration.

Full name GRAHAM PHILIP MAYSigned Dated 26 August 2004

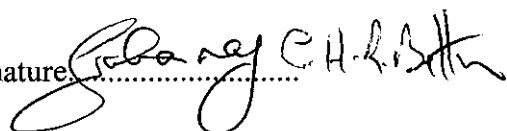
I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at (b) **23 July 2004** the date that the company entered administration.

Full name ²²⁴⁴⁴C. H. RICHARD BETTONSigned C. H. R. BettonDated 26th August 2004

S P BELL LIMITED (IN ADMINISTRATION)

STATEMENT OF AFFAIRS
AS AT 23 JULY 2004

Assets		Book value £	Estimated to realise £
Uncharged assets	Note		
Office equipment	1	51,716	} 43,249
Furniture and fixtures	1	2,836	
Investment	1	2	nil
Debtors and prepayments	2	761,506	uncertain
Forum Finance Group Limited	3	594,268	10,000
S P Holdings PLC	4	5,689	uncertain
Proactive Games Limited	5	10,000	10,000
Cash in hand and at banks	6	<u>18,404</u>	<u>18,404</u>
Estimated total assets available for preferential creditors			81,653
Liabilities			
Preferential creditors			<u>nil</u>
Estimated surplus as regards preferential creditors and total assets available to unsecured creditors			81,653
Unsecured non-preferential claims:			
As per list A		132,044	
Inland Revenue - PAYE		436,956	
Pershing Securities Limited	7	<u>10,213,224</u>	
			<u>10,782,224</u>
Estimated deficiency as regards creditors			<u>10,700,571</u>
Issued and called up capital:			
Ordinary shares of £1 each		1,127,516	
"B" ordinary shares of £1 each		<u>1,725,000</u>	
			<u>2,852,516</u>
Estimated total deficiency as regards members			<u>£13,553,087</u>

Signature 

Date 26 August 2004

S P BELL LIMITED (IN ADMINISTRATION)

NOTES TO THE STATEMENT OF AFFAIRS

1 Sale of business and certain assets

On 30 July the majority of the business and assets of the Company were sold to S P Angel & Co Limited for a total consideration of £50,000, of which £43,249 was apportioned to office equipment, furniture and fittings.

2 Debtors and prepayments

Debtors in the Company's accounts include a security deposit of £50,000, interest receivable of £5,981 and payments due of £499,495, all of which are being withheld by Pershing Securities Limited, which has counter claims as detailed in note 7 below. Other prepayments amounting to £154,221 include amounts still on the Company's purchase ledger. Although some recovery is expected, under the sale agreement of 30 July 2004, the purchaser has no obligation to the vendor in respect of prepayments. Accrued income from PEP fees and commission, shown at £41,590, is not realistically recoverable.

3 Forum Finance Group Limited ("Forum")

The Company is a wholly owned subsidiary of Forum, which advanced the sum of £10,000 to assist in achieving the appointment of the Joint Administrators and the sale of the business. No further recovery from Forum is expected.

4 S P Holdings PLC

Transactions on this account have not been reconciled. It is expected that any amount agreed to be due to the Company will be recovered.

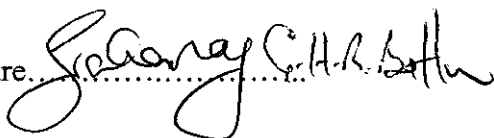
5 Proactive Games Limited

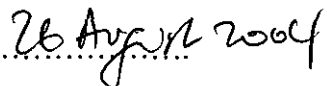
Proactive Games Limited is a subsidiary of Fundamental-e Investments plc. The balance due is expected to be fully recoverable.

6 Cash in hand and at banks

The Company operated accounts at the Royal Bank of Scotland PLC and Barclays Bank PLC, both of which were in credit at the time of the appointment of the Joint Administrators.

continued...

Signature 

Date 

S P BELL LIMITED (IN ADMINISTRATION)

APPENDIX B

NOTES TO THE STATEMENT OF AFFAIRS - continued

7 Pershing Securities Limited

Unpaid debits on the customer accounts of the Company which remain at Pershing Securities Limited of Capstan House, One Clove Crescent, East India Dock, London E14 2BH, ("Pershing") total approximately £16 million. Against this figure, the total current value of securities in those accounts has been offset to reach the liability shown. The value of securities is determined by the relevant markets, and may be affected by the manner in which such securities are realised. Pershing advises that it reserves its rights to look to customers to recover these losses, although the Company's liability is unlikely to be affected.

8 Costs

Costs of the Administration and realisation of assets are not reflected.

Signature.....

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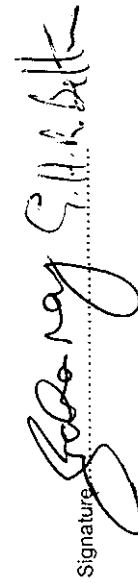
Date.....

26 April 2004

David Rubin & Partners

S P Bell Limited - In Administration
List A - Company Creditors

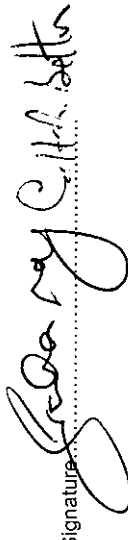
Name	Address	Amount (£)
AV2Hire .com (Bedfordshire) Limited	8A Britannia House, Leagrave Road, Luton LU3 1RJ	211.50
Mrs Elaine Avery	Old Rosecroft Farm, The Street, West Harptree, Bristol BS40 6EA	152.97
Barker Telecommunications	Eagle Street, Bury New Road, Bolton BL2 2BU	597.42
Beta Clean Services	28 Castle Street, Spofforth, Nr Harrogate HG3 1AP	169.20
Bradford Waste Chasers	The Old Iron Mill, Lessama Court, Bowling Back Lane, Bradford BD4 8ST	41.13
Bristol City Council	Local Taxation, PO Box 968, Amelia Court, Pipe Lane, Bristol BS99 1ZG	2,736.00
BT Telephone Payment Centre	TVTE, Newcastle-upon- Tyne, NE82 6XX	2,964.06
Broadoak Limited	FAO: Julie Fleetwood, 60-61 Queen Square, Bristol BS1 4JZ	255.08
Broadbent Mawson	Financial Consulting, 111/113 Old Street, Aston-Under-Lyne, Lancashire OL6 7RW	271.13
Peter Bullen C.A	Unit A1/E Crabtree Road, Thorpe Industrial Estate, Egham, Surrey TW20 8RN	114.11
Capita IRG Plc	C/o Malcolm Thompson, Seymour Pierce Bell, Bristol	426.93
Computer Component	Marketing Limited, Unit 1A, Altringham Business P, Stuart Road, Broadheath, Altringham, Cheshire WA14 5GJ	2,371.04
Computer Support (Bristol) Ltd	2 The Polygon, Clifton, Bristol, BS8 4PW	446.50
Continuum Limited	15 Biggens Gardens, Haeywood, Manchester OL10 2WK	21,819.31
The Corner Shop	11 High Street, Upavon, Wilts	95.40
Chambers IFA Limited	Stephen Andrews, 27 Gay Street, Bath BA1 2PD	440.60
Clement Jones	49 High Street, Holywell, Flintshire CH8 7TF	6.00
Davis Carrington	Fernhill House, Todd Street, Bury BL9 5BU	63.86

Signature 

Date 26 Aug 2004

S P Bell Limited - In Administration
List A - Company Creditors

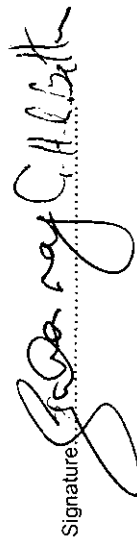
Name	Address	Amount (£)
Chambers IFA Limited	Will Cogley, 27 Gay Street, Bath BA1 2PD	36.44
Clydesdale Bank Plc	National Custodian Services, P O Box 626, 150 Buchanan Street, Glasgow G1 2DY	23.54
Danka UK Plc	Purchase Ledger Department, 1230 Arlington Business Park, Theale, Reading, Berkshire RG7 4TX	436.80
Dixon Keogh Johnson	The Bull Ring, Northwich, Cheshire CW9 5BT	15.00
Elliot Bunker & Company	30 Queen Square, Bristol BS1 4ND	322.64
Dianel Farr	43 West Town Road, Backwell, Bristol, BS48 3HG	88.50
The Financial Services Authority	Finance Department, 25 The North Colonnade, Canary Wharf, London E14 5HS	39,744.78
G A H Douglas & Co Limited	268 Grahams Road, Falkirk FK2 7BH	330.08
Glasworthy Graphics	Twerton Mill, Lower Bristol Road, Bath BA2 1EW	424.36
GE Capital Equipment Finance	Capital House, Bond Street, Bristol BS1 3LA	1,135.89
Sarah Garbut	Flat A, 22 Regent Street, Clifton, Bristol BS8 4HG	502.50
Mr C.Horan	65, St John's Street, Winchester, Hampshire SO23 0HF	126.87
Hill Woolhouse Property Management	Unit 1, Chevin Mill, Leeds Road, Otley, West Yorkshire, LS21 1BT	1,808.02
Hobs Reprographics Plc	244-256 Deansgate, Manchester M3 4BQ	92.31
Mark Hog	2 Graham Road, Bedminster, Bristol	650.00
Messers Parker, Kelly & Co	1 st Floor, Walker Building, 51-53 Whitechapel, Liverpool L1 6DT	28.40
Leeds City Council	P.O Box 60, 2 Great George Street, Leeds LS2 8JR	6,150.45
London Stock Exchange	Credit Control, T12, London Stock Exchange, London EC2N 1HP	1,263.76

Signature 

Date 26 August 2004

S P Bell Limited - In Administration
List A - Company Creditors

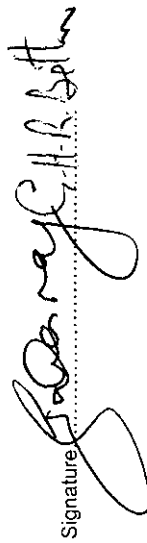
Name	Address	Amount (£)
Merril Lynch	C/O : Jon Moody, Seymour Pierce Bell, Leeds	1,203.89
Masterclean UK Limited	Please check the address detail, 500 Liverpool Road, Eccles M30 7H	294.30
Mattoli Woods Pension	Consultants, Watling House, 1 Watling Drive, Hinckley LE10 3EY	216.53
Manchester City Council	Richard Paver-City Treasurer, PO Box 122, Manchester M15 5BR	7,044.00
Merchant News Limited	62 Prince Street, Bristol BS1 4QD	83.34
Midland Phone Services Plc	Shaw House, Wychbury Court, Brierley Hill, West Midlands DY5 1TA	599.25
Names.Co Internet Plc	Britannia Court, 5 Moor Street, Worcester WR1 3DB	281.99
Neat Ideas	Sandall Stones Road, Kirk Sandall, Doncaster DN3 1QU	138.60
NPOWER	PO Box 18, Kingswinford, West Midlands DY6 8BL	411.56
NB Stationery Ltd	St.James Centre, East Road, Templefields, Harlow, Essex CM20 2BJ	127.05
Oakes & Terry	7 The Beeches, Baidon, West Yorkshire BD17 6JN	49.05
Powell Communication Consultant	3 The Parsonage, Manchester M3 2HW	3,467.90
Progress Packaging Limited	Unit F1, Yorkshire & Technology Park, Armitage Bridge Mills, Huddersfield HD4 7NR	605.13
Proquote Limited	Tabley Court, Over Tabley, Knutsford, Cheshire WA16 0PL	5,533.27
I Parker	Queen Building Financial Servi, Queen Building, 8 Dale Street, Liverpool L2 4TQ	126.00
Powwow	4050 Chancellor Court, Oxford Business Park South, Garsington Road, Oxford OX4 2JY	7.05
Queens Street News	Kitchen Fare Limited, 86 Queen Street, Exeter EX4 3RP	206.35
Quinn Melville Solicitors	15 Stanley Street, Liverpool L16AA	40.40

Signature 

Date 26 August 2004

S P Bell Limited - In Administration
List A - Company Creditors

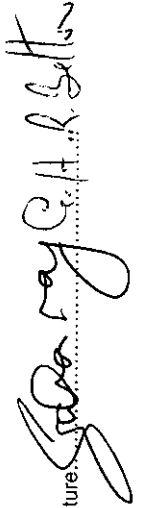
Name	Address	Amount (£)
Rippleglen Limited	67-69 St. Pauls Street, Leeds LS1 2TE	30.70
Royal Mail	The Remittance Centre, Papyrus Road, Werrington, Peterborough PE4 5PG	656.00
Southernhay Cleaners s.w Limited	27 Chamberlain Road, St Thomas, Exeter EX2 8EW	211.50
Scott-Law House	Lynch Road, Berkeley, Gloucestershire GL13 9TA	41.30
Signs Express (Warrington)	12 Aston Court, Kingsland Grange, Woolston, Warrington, Cheshire WA1 4SG	423.01
Spectrum Marketing	89 Baird's Way, Bonnyrigg, Midlothian, EH19 3NT	655.43
Splash Printing Limited	The Regent Building, 54 The Broadway, Mill Hill, London NW7 3LH	4,770.26
Swift Printing Limited	Unit 3 Southmill Trading Centr, Southmill Road, Bishop's Stortford, Herts CM23 3DY	540.50
The Daily Mail	Northcliffe House, 2 Derry Street, Kensington, London W8 5TT	235.00
Thompson Financial Limited	Aldgate House, 33 Aldgate High Street, London EC3N 1DL	13,723.71
Taylor Financial Planning	Coachmans Cornor, Bridge Hall Drive, Bury, Lancs BL9 7NX	61.29
Telewest Business Eurobell	Business Customer Services, Eurobell (Holdings) Limited, Genises Park, Albert Drive, Woking, Surrey GU21 5RW	140.27
Thirsty Work Water Coolers	Telford House, Hamilton Close, Basingstoke, Hampshire RG21 6YT	77.97
Morecroft Urquhart	2 Crown Buildings, Liverpool Road, Crosby, Liverpool L23 5SR	160.00
Uplands Retail Limited	Creswicke House, 9-11 Small Street, Bristol BS1 1DB	558.13
Viking Direct Limited	PO Box 279, Leicester LE3 1YU	793.78
Vodafone Limited	2 Purley Way, Croydon CR0 3JP	121.71
Water Bearers	Gibbs House, Kennel Ride, Ascot SL5 7NT	187.43

Signature 

Date 26 Apr 2004

S P Bell Limited - In Administration
List A - Company Creditors

Name	Address	Amount (£)
Willett & Sons Holdings	51 Queen Square, Bristol BS1 4LJ	1,254.53
Wise Move Waste Disposals	35 Wallbrook Crescent, Little Hulton, Manchester M38 9EE	55.22
Xerox (UK) Limited	PO Box 4017, Worthing, West Sussex, BN14 8RJ	240.24
Zen Internet Limited	Moss Bridge Road, Rochdale OL16 5EA	123.54
Zenith Office Supplies Limited	Zenith House, Hilton Fold Land, Manchester M24 2LE	184.34
Totalling		132,044.10

Signature 
Date 26 August 2004

COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal Value	Details of Shares held
Forum Finance Group Limited	2 nd floor, Cambridge House, Cambridge Road, Harlow Mill, Essex CM20 2EQ	1,127,516	£1 each	ordinary shares
		1,725,000	£1 each	ordinary B shares
TOTALS				

Signature G. A. H. B. L. H. Date 26 August 2004