

Rule 4.34-CVL The Insolvency Act 1986

**Statement of Company's
Affairs**

S.95/99

**Pursuant to Section 95/99 of
the Insolvency Act 1986**

For official use

To the Registrar of Companies

Company Number:

03379147

Name of Company:

(a) Insert full name of
company

COMET-IT LIMITED

(b) Insert full name(s) and
address(es)

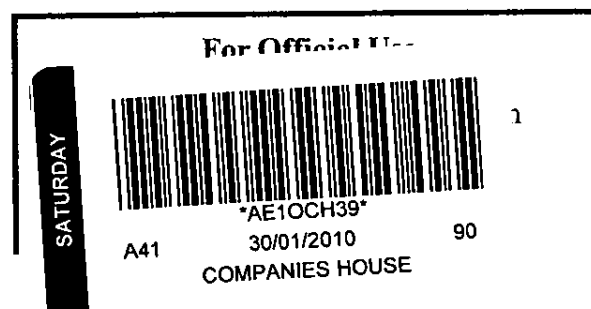
We **John William Butler &
Andrew James Nichols of
Redman Nichols
Westminster Business
Centre,
Nether Poppleton, York,
YO26 6RB**

(c) Insert date **the liquidators of the above named company attach a statement of the
company's affairs as at 27 January 2010.**

Signed:

Date: **27/1/10**

Presenter's name, address
and reference (if any)



Form 4.19

STATEMENT OF AFFAIRS

Insert the name of
the company.

Statement as to the Affairs of **Comet-IT Limited** on the **27 January 2010**, the date of the Creditors' Voluntary Liquidation.

AFFIDAVIT

This affidavit must be sworn or affirmed before a Solicitor or Commissioner of Oaths when you have completed the rest of this form.

Insert name(s)
and occupation.

Insert full
address.

I, **Brian Alsford**, director,




of **The Hayloft, 11 Montagu Mews, Wetherby, West Yorkshire, LS22 7FD** make oath and say that the several pages exhibited hereto and marked SA1 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 **27 January 2010**, the date of the resolution to wind up and that the said company carried on business as **computer service providers**

Sworn at **YORK**. }

Date: **27 January 2010**

Before me }

} 
INGRAMS.

A Solicitor or ~~Commissioner~~ of Oaths

Before swearing the affidavit, the Solicitor or Commissioner is particularly requested to make sure that the full names, addresses and description of the Deponents 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 mean that it is refused by the court, and will need to be re-sworn.

Comet-IT Limited

Statement of affairs as at 27 January 2010

	Book value	Estimated to realise
	£	£
Assets specifically pledged		
Goodwill / Customer list	0	Uncertain
Assets not specifically pledged		
Fixtures and fittings	914	500
Computer equipment	1,403	1,000
Motor vehicles	10,000	10,000
Trade debtors	51,633	41,306
Other debtors	35,028	-
Estimated total assets for preferential creditors		52,806
Preferential creditors		
Employees		-
Estimated surplus/(deficit) as regards preferential creditors		52,806
Prescribed Part		-
Debts secured by a floating charge		
Less: HSBC Bank plc		(55,771)
Estimated surplus/(deficit) of assets for non-preferential creditors		(2,965)
Non-preferential claims		
Add back prescribed part		-
Trade creditors		(123,982)
H M Revenue & Customs		(95,457)
HSBC Bank plc		(1)
Redundancy and Notice Pay		(27,231)
Connected creditors		(1,042)
		(247,714)
Estimated surplus/(deficit) as regards creditors		(250,678)
Issued and called up capital		(100)
Estimated total surplus/(deficit) as regards members		(250,778)

Comet-IT Limited

Notes to the statement of affairs as at 27 January 2010

- 1 Goodwill in the Company's balance sheet has been written off. Prior to ceasing to trade, the Company received notification from Microsoft, its main supplier, that it was terminating its agreement with the Company and it intended to reallocate the Company's customers to other service providers. A third party may be interested in acquiring the Company's customer list, however, given the fact Microsoft have started to reallocate these customers, the estimated to realise value is currently uncertain and may be nil.
- 2 The book value of the Company's tangible assets are taken from management accounts. The Company's tangible assets have been valued by a firm of independent agents, Gilbert Baitson.
- 3 An offer for the Company's tangible assets has been made by one of the Company's directors, Mr P Sturgeon. Mr Sturgeon has offered £10,000 for the Company's motor vehicles and £1,500 plus VAT for the Company's computer equipment and fixtures and fittings.

Gilbert Baitson have recommended this offer be accepted.

- 4 The Company directors have applied a general provision against 20% of the debtors' ledger. The directors assume that the remaining 80% will be collected by the subsequently appointed liquidator.
- 5 Other debtors relates to a loan given to MSS, an associated company. MSS has experienced major cash flow issues and the debt has been written off for the purposes of the statement of affairs. It will be left to the subsequently appointed liquidator to realise this asset.
- 6 HSBC Bank plc have a debenture which pre-dates 15 September 2003, consequently there is no requirement to ring-fence a fund for the unsecured creditors via the prescribed part.
- 7 The employees' claims are based on a combination of factors including their age, rates of pay and length of service. Their actual claims may differ from the estimates in the Statement of Affairs.

Comet-IT Limited

Statement of affairs as at 27 January 2010

Secured creditors

<i>Name:</i>	<i>Address:</i>	<i>Amount (£):</i>	<i>Nature of security:</i>	<i>Date of creation of security:</i>
HSBC Bank plc	7 Prospect Crescent Harrogate North Yorkshire HG1 1RN	55,771	Debenture creating fixed and floating charges over the undertaking and all property and assets of the Company. Small Firms Loan Guarantee limited to £30,000 Personal guarantee from Mr B Alsford	11-Nov-97

Statement of affairs as at 27 January 2010

Preferential creditors

<i>Name:</i>	<i>Address:</i>	<i>Amount:</i>
--------------	-----------------	----------------

Comet-IT Limited**Statement of affairs as at 27 January 2010****Trade unsecured creditors**

<i>Name:</i>	<i>Address:</i>	<i>Amount:</i>
H M Revenue & Customs	Insolvency & Securities 3rd Floor Euston Tower 286 Euston Road London NW1 3UQ	95,457.05
HSBC Bank plc	7 Prospect Crescent Harrogate North Yorkshire HG1 1RN	1.00
AKAS Consultancy Limited	26 Badgerwood Glade Wetherby LS22 7XR	137.50
Biffa Waste Services Limited	Coronation Road Cressex High Wycombe HP12 3TZ	255.50
Canditten (Gordon Riding)	18 Rhoda Brenig Colwyn Bay LL29 6EA	1,121.25
Chris J Potter	3 Westbourne Close Otley LS21 3GL	42.40
Clarita	Suite S07 Kestrel Court Waterwells Drive Gloucester GL2 2AT	1,760.00
Complete Office Solutions	Daughters Court Silkwood Business Park Wakefield WF5 9TJ	59.10
Daisy Communications Limited	Daisy House Linded Road Business Park Nelson BB9 5SR	92.31
DEEM Limited	Towerhurst The Avenue Collingham Wetherby LS22 5BU	26,047.79
Excel Cleaning Contractors Limited	Unit 5 Follifoot Ridge Business Park Pannal Road Follifoot HG3 1DL	483.00
Hart Law Solicitors	St James Street Wetherby LS22 6RS	765.00
Hawksworth Appliance Testing	52 Market Place Thirsk YO7 1LH	172.98
Intellis Limited	Unit 5 Claremont Business Centre 15-39 Durham Street G41 1BS	862.50

Comet-IT Limited**Statement of affairs as at 27 January 2010****Trade unsecured creditors**

<i>Name:</i>	<i>Address:</i>	<i>Amount:</i>
Intelligence Networking Limited	Pentagon Building 36 Washington Street Glasgow G3 8AZ.	862.50
Jede	Jede House 167 Edge Lane Droylsden Manchester M43 6BE	74.75
Jet Reports	10450 SW Nimbus Ave Suite B 97223 4347 Portland OR 97223 USA	215.31
Leeds City Council	PO Box 60 Great George Strett Leeds LS2 8JR	16,348.32
Maplin Electronics Limited	PO Box 534 Manvers Rotherham S63 3DH	36.94
Microsoft Ireland Operations Limited	Atrium Building Block B Carmenhall Road Sandyford Industrial Estate Dublin - 18 Ireland	66,976.68
Miracle Dynamics Limited	Long Mynd House Chase Road Colwall Malvern WR13 6DL	6,274.50
O2 (UK) Limited	Insolvency Team Suite XY Arlington Business Centre Millshaw Park Lane Leeds LS11 0NE	243.54
Pitney Bowes	Purchase Power PO Box 6750 Harlow Essex CM20 2GZ	46.45
C&M Redfearn	Manor House Farm Wighill Tadcaster	62.10
Riskdisk Limited	Prospect House Sherwood E Village Ollerton Nottingham NG22 9SS	230.00
Sales Intelligence Group	Pelican House 86 High Street Hythe CT21 5AJ	287.50

Comet-IT Limited**Statement of affairs as at 27 January 2010****Trade unsecured creditors**

<i>Name:</i>	<i>Address:</i>	<i>Amount:</i>
Shred-IT	Carr Mills Centre (Unit 3f) 919 Bradford road Bradford WF17 9JY	69.00
Top Solutions	Kaervej 8 DK-2970 Horsholm Denmark	455.40
Mr B Alsford		620.00
Mr P Sturgeon		422.00
Ian Crocker		14,807.76
David Leigh Simons		12,423.60

247,713.73
