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PHILIPS COLLECTION SERVICES LTD. (CRN 03517395) ("the Company")

This Solvency Statement is made the **25th** day of **MARCH** 2011
and is made and given by the sole Director of the Company, being Nicholas Philip Bradley

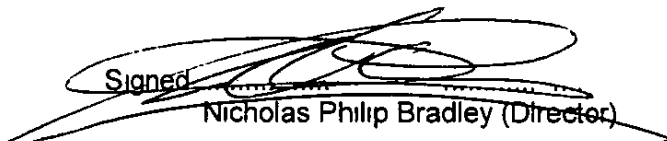
In accordance with s 643 of the Companies Act 2006 the sole Director of the Company, being Nicholas Philip Bradley confirms that he has formed the opinion that at the date of this Solvency Statement -

(a) that as regards the Company's situation at the date of this Solvency Statement, there is no ground on which the Company could be found to be unable to pay (or otherwise discharge) its debts, and

(b) that the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of this Solvency Statement

In forming the above opinion the sole Director of the Company has taken into account all of the Company's liabilities including any contingent or prospective liabilities

This Statement is a Solvency Statement for the purposes of s 642 of the Companies Act 2006

Signed 
Nicholas Philip Bradley (Director)

WEDNESDAY



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