

**Liquidator's Statement of
Receipts and Payments
Pursuant to Section 192 of
The Insolvency Act 1986**

S.192

To the Registrar of Companies

For Official Use

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Company Number

04114661

Name of Company

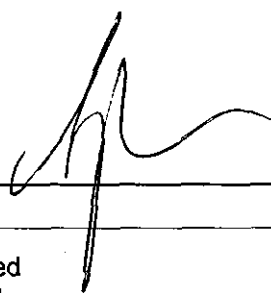
Affinity Wireless Limited

I / We
A J Pepper
10 Fleet Place
LONDON
EC4M 7RB

G P Squires
10 Fleet Place
London
EC4M 7RB

the Liquidator(s) of the company attach a copy of my/our statement of Receipts and Payments under Section 192 of the Insolvency Act 1986.

Signed



Date

7/7/2005

Kroll Limited
10 Fleet Place
LONDON
EC4M 7RB

Ref: AF02CVL/PMB/JOD/ANG

For Official Use

Insolvency Sect

Post Room



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COMPANIES HOUSE

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LIQUIDATOR'S STATEMENT OF RECEIPTS AND PAYMENTS

under section 192 of the Insolvency Act 1986

Name of Company Affinity Wireless Limited

Company Registered Number 04114661

State whether members' or
creditors' voluntary winding up Creditors

Date of commencement of winding up 30 June 2004

Date to which this statement is
brought down 29 June 2005

Name and Address of Liquidator

A J Pepper
10 Fleet Place
LONDON
EC4M 7RB

G P Squires
10 Fleet Place
London
EC4M 7RB

NOTES

You should read these notes carefully before completing the forms. The notes do not form part of the return to be sent to the registrar of companies

FORM AND CONTENTS OF STATEMENT

(1) Every statement must contain a detailed account of all liquidator's realisations and disbursements in respect of the company. The statement of realisations should contain a record of all receipts derived from assets existing at the date of the winding up resolution and subsequently realised, including balance at bank, book debts and calls collected, property sold etc., and the amount of disbursements should contain all payments for costs, charges and expenses, or to creditors or contributories. Receipts derived from deposit accounts and money market deposits are to be included in the 'balance at bank'. Only actual investments are to be included in the 'amounts invested' section in the analysis of balance on Page 5 of the form. Where property has been realised, the gross proceeds of sale must be entered under realisations and the necessary payments incidental to sales must be entered as disbursements. A payment into the Insolvency Services Account is not a disbursement and should not be shown as such; nor are payments into a bank, building society or other financial institution. However, the interest received on any investment should be shown in the realisations. Each receipt and payment must be entered in the account in such a way as sufficiently to explain its nature. The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one account to another without any intermediate balance, so that the gross totals represent the total amounts received and paid by the liquidator respectively.

TRADING ACCOUNTS

(2) When the liquidator carries on a business, a trading account must be forwarded as a distinct account, and the total of receipts and payments on the trading account must alone be set out in this statement.

DIVIDENDS

(3) When dividends, instalments of composition, etc. are paid to creditors or a return of surplus assets is made to contributories, the total amount of each dividend, etc. actually paid, must be entered in the statement of disbursements as one sum; and the liquidator must forward separate accounts showing in lists the amount of the claim of each creditor, and the amount of dividend, etc. payable to each creditor or contributory.

(4) When unclaimed dividends, etc. are paid into the Insolvency Services Account, the total amount so paid in should be entered in the statement of disbursements as one sum. The items to be paid in relation to unclaimed dividends should first be included in the realisations side of the account.

(5) Credit should not be taken in the statement of disbursements for any amount in respect of liquidator's remuneration unless it has been duly allowed by resolutions of the Liquidation Committee or of the creditors or of the company in general meeting, or by order of the court as the case may require, or is otherwise allowable under the provisions of the Insolvency Rules.

(6) This statement of receipts and payments is required in duplicate.

LIQUIDATOR'S STATEMENT OF RECEIPTS AND PAYMENTS

under section 192 of the Insolvency Act 1986

Realisations			
Date	Received from	Nature of Assets Realised	Amount
		Brought Forward	0.00
06/07/2004	DMH	Book Debts	114.39
06/07/2004	DMH	VAT Payable	20.02
06/07/2004	T Weideger	Book Debts	123.40
06/07/2004	T Weideger	VAT Payable	21.60
06/07/2004	DMH	Book Debts	783.63
06/07/2004	DMH	VAT Payable	137.14
06/07/2004	B M Ohanlon	Book Debts	72.61
06/07/2004	B M Ohanlon	VAT Payable	12.71
06/07/2004	A Quigg	Book Debts	18.88
06/07/2004	A Quigg	VAT Payable	3.30
06/07/2004	FF Hancock	Book Debts	14.72
06/07/2004	FF Hancock	VAT Payable	2.58
06/07/2004	DMH	Book Debts	21.28
06/07/2004	DMH	VAT Payable	3.72
06/07/2004	DBE Stinson	Book Debts	10.51
06/07/2004	DBE Stinson	VAT Payable	1.84
16/07/2004	Celcius UK Ltd	Stock	18,240.00
16/07/2004	Celcius UK Ltd	VAT Payable	3,192.00
22/07/2004	Eurodebt Financial Services	Book Debts	1.70
22/07/2004	Eurodebt Financial Services	VAT Payable	0.30
29/07/2004	Admin Surplus	Surplus from Administration	1,139,070.60
29/07/2004	Admin Surplus	Vodafone	299,418.00
29/07/2004	Admin Surplus	Subject to O2 charge	81,258.00
29/07/2004	Admin Surplus	Subject to Barclays charge	247,756.00
29/07/2004	T/F to Impello Central Account	Impello Control Account	14,002.00
30/07/2004	Goldman Sachs	Bank Interest	4,372.70
04/08/2004	Bank of Ireland	Bank Interest	80.52
05/08/2004	Bank of Ireland	Bank Interest	13.61
12/08/2004	Reallocation of Surplus	Subject to Barclays charge	7,844.13
17/08/2004	RSL Com UK Ltd	RSL COM UK Limited Dividend	2,587.23
17/08/2004	RSL Com UK Ltd	VAT Payable	452.76
25/08/2004	Transfer from admin	Surplus from Administration	755.98
31/08/2004	Goldman Sachs	Bank Interest	3,239.25
06/09/2004	Bank of Ireland	Bank Interest	489.33
27/09/2004	Eurodebt Financial Services	Book Debts	0.85
27/09/2004	Eurodebt Financial Services	VAT Receivable	0.15
27/09/2004	Eurodebt Financial Services	Book Debts	1.70
27/09/2004	Eurodebt Financial Services	VAT Receivable	0.30
27/09/2004	Eurodebt Financial Services	Book Debts	0.85
27/09/2004	Eurodebt Financial Services	VAT Receivable	0.15
01/10/2004	Goldman Sachs	Bank Interest	2,566.93
05/10/2004	Bank of Ireland	Bank Interest	25.81
08/10/2004	Eurodebt Financial Services	Book Debts	1.70
08/10/2004	Eurodebt Financial Services	VAT Payable	0.30
25/10/2004	Eurodebt Financial Services	Book Debts	1.70
25/10/2004	Eurodebt Financial Services	VAT Payable	0.30
25/10/2004	DMH	Debt Collection Fees	80.00
25/10/2004	Eurodebt Financial Services	Book Debts	0.85
25/10/2004	Eurodebt Financial Services	VAT Payable	0.15
01/11/2004	Goldman Sachs	Bank Interest	2,541.51
05/11/2004	Bank of Ireland	Bank Interest	73.64
Carried Forward			1,829,433.33

NOTE: No balance should be shown on this account but only the total realisations and disbursements which should be carried forward to the next account.

LIQUIDATOR'S STATEMENT OF RECEIPTS AND PAYMENTS

under section 192 of the Insolvency Act 1986

Realisations			
Date	Received from	Nature of Assets Realised	Amount
		Brought Forward	1,829,433.33
01/12/2004	Goldman Sachs	Bank Interest	2,307.91
06/12/2004	Bank of Ireland	Bank Interest	46.18
07/12/2004	H M Customs	Floating Vat Control A/c	10,507.94
21/12/2004	Eurodebt Financial services	Book Debts	0.85
21/12/2004	Eurodebt Financial services	VAT Receivable	0.15
24/12/2004	HM Customs & Excise	Surplus from Administration	50,617.28
31/12/2004	Goldman Sachs	Bank Interest	2,369.92
05/01/2005	Bank of Ireland	Bank Interest	54.51
13/01/2005	Transfer from Pref account	Surplus from Administration	86,420.77
25/01/2005	HM Customs & Excise	Floating Vat Control A/c	1,841.19
07/02/2005	Bank of Ireland	Bank Interest	498.44
28/02/2005	Goldman Sachs	Bank Interest	3,608.07
11/03/2005	Bank of Ireland	Bank Interest	332.12
31/03/2005	Pentagon UK	Book Debts	0.85
31/03/2005	Pentagon UK	VAT Payable	0.15
31/03/2005	Goldman Sachs	Bank Interest	1,683.63
04/04/2005	Eurodebt Financial services	Book Debts	0.85
04/04/2005	Eurodebt Financial services	VAT Payable	0.15
06/04/2005	Bank of Ireland	Bank Interest	250.76
19/04/2005	Euro Debt Financial Services	Book Debts	1.00
20/04/2005	HM Customs & Excise	Floating Vat Control A/c	1,778.59
29/04/2005	Goldman Sachs	Bank Interest	1,644.80
04/05/2005	Eurodebt Financial Services	Book Debts	1.00
05/05/2005	Bank of Ireland	Bank Interest	0.86
05/05/2005	Bank of Ireland	Bank Interest	281.08
17/05/2005	HM Customs & Excise	Floating Vat Control A/c	687.00
31/05/2005	Goldman Sachs	Bank Interest	1,700.92
06/06/2005	Bank of Ireland	Bank Interest	316.33
Carried Forward			1,996,386.63

NOTE: No balance should be shown on this account but only the total realisations and disbursements which should be carried forward to the next account.

LIQUIDATOR'S STATEMENT OF RECEIPTS AND PAYMENTS

under section 192 of the Insolvency Act 1986

Disbursements			
Date	Paid to	Nature of Disbursements	Amount
		Brought Forward	0.00
06/07/2004	BM Ohanlan - Unpaid Cheque	VAT Payable	12.71
06/07/2004	BM Ohanlan - Unpaid Cheque	Book Debts	72.61
14/07/2004	DMH	Debt Collection Fees	131.86
14/07/2004	DMH	VAT Receivable	23.08
16/07/2004	Courts Advertising Ltd	Statutory Advertising	423.00
16/07/2004	Courts Advertising Ltd	VAT Receivable	74.03
20/07/2004	Courts Advertising Ltd	Statutory Advertising	156.19
20/07/2004	Courts Advertising Ltd	VAT Receivable	27.34
23/07/2004	Kroll Ltd	Liquidators Fees	18,000.00
23/07/2004	Kroll Ltd	VAT Receivable	3,150.00
29/07/2004	Payco	Employee Advice	68.75
29/07/2004	Payco	VAT Receivable	12.03
29/07/2004	Payco	Employee Advice	178.75
29/07/2004	Payco	VAT Receivable	31.28
29/07/2004	Admin Surplus	Surplus from Administration	628,432.00
29/07/2004	T/F to Impello Central Account	Surplus from Administration	14,002.00
29/07/2004	Cheque 6 - Diff @ Bank	Employee Advice	0.40
09/08/2004	Lesser Associates	Tax / VAT Advice	4,247.66
09/08/2004	Lesser Associates	VAT Receivable	743.34
12/08/2004	Transfer to Trust Account	Transfer to Trust a/c	110,000.00
12/08/2004	Reallocation of Surplus	Surplus from Administration	7,844.13
13/08/2004	Vodafone	Vodafone Floating Charge Creditor	299,418.00
17/08/2004	Hammonds	IP Transfer Costs	159.03
17/08/2004	Hammonds	VAT Receivable	27.02
19/08/2004	Barclays Bank Plc	Barclays Floating Charge Creditor	55,600.13
19/08/2004	Payco	Employee Advice	27.50
19/08/2004	Payco	VAT Receivable	4.81
30/09/2004	DMH	Legal Disbursement	80.00
01/10/2004	Impello Plc	Impello Control Account	14,002.00
06/10/2004	DMH	Debt Collection Fees	2,380.00
06/10/2004	DMH	Fixed VAT Receivable	402.50
08/10/2004	Kroll Ltd	Preparation of S. of A.	12,832.00
08/10/2004	Kroll Ltd	VAT Receivable	2,245.60
28/10/2004	Payco	Employee Advice	41.25
28/10/2004	Payco	VAT Receivable	7.22
28/10/2004	Courts Advertising Ltd	Statutory Advertising	227.88
28/10/2004	Courts Advertising Ltd	VAT Receivable	39.88
05/11/2004	Kroll Ltd	Liquidators Fees	43,179.56
05/11/2004	Kroll Ltd	VAT Receivable	7,556.42
20/12/2004	Kroll Ltd	Liquidators Fees	9,000.00
20/12/2004	Kroll Ltd	Receivers Expenses	1,521.92
20/12/2004	Kroll Ltd	VAT Receivable	1,841.34
07/01/2005	DMH	Debt Collection Fees	2,006.50
07/01/2005	DMH	VAT Receivable	351.13
13/01/2005	Lesser Associates	Tax / VAT Advice	1,890.00
13/01/2005	Lesser Associates	VAT Receivable	330.75
13/01/2005	Payco	Employee Advice	13.75
13/01/2005	Payco	VAT Receivable	2.41
14/01/2005	The Department for Work & Pensions	Employee Search	1.56
14/01/2005	The Department for Work & Pensions	VAT Receivable	0.33
20/01/2005	Affinity Internet Holdings Plc- In	Affinity Internet Holdings- Subroga	200,000.00
Carried Forward			1,442,821.65

NOTE: No balance should be shown on this account but only the total realisations and disbursements which should be carried forward to the next account.

LIQUIDATOR'S STATEMENT OF RECEIPTS AND PAYMENTS

under section 192 of the Insolvency Act 1986

Disbursements			
Date	Paid to	Nature of Disbursements	Amount
		Brought Forward	1,442,821.65
16/02/2005	Payco	Employee Advice	27.50
16/02/2005	Payco	VAT Receivable	4.81
25/02/2005	Kroll Limited	Liquidators Fees	10,135.90
25/02/2005	Kroll Limited	VAT Receivable	1,773.78
20/06/2005	Payco	Employee Advice	130.62
20/06/2005	Payco	VAT Receivable	22.86
20/06/2005	DMH Stallard	Legal fees	645.00
20/06/2005	DMH Stallard	VAT Receivable	112.88
28/06/2005	Kroll Limited	Liquidators Fees	7,267.86
28/06/2005	Kroll Limited	VAT Receivable	1,271.88
Carried Forward			1,464,214.74

NOTE: No balance should be shown on this account but only the total realisations and disbursements which should be carried forward to the next account.

Analysis of Balance

Total Realisations	£	1,996,386.63
Total Disbursements		1,464,214.74
Balance £		532,171.89
This balance is made up as follows		
1. Cash in hands of liquidator		0.00
2. Balance at Bank		532,171.89
3. Amount of Insolvency Services Account		0.00
4. *Amounts invested by Liquidator	£	0.00
Less: The cost of investments realised		0.00
Balance		0.00
5. Accrued Items		0.00
Total Balance as shown above		532,171.89

NOTE - Full details of stocks purchased for investment and any realisation of them should be given in a separate statement.

* The investment or deposit of money by the liquidator does not withdraw it from the operation of the Insolvency Regulations 1986, and any such investments representing money held for six months or upwards must be realised and paid into the Insolvency Services Account, except in the case of investments in Government securities, the transfer of which to the control of the Secretary of State will be accepted as a sufficient compliance with the terms of Regulations.

The Liquidator should also state -

- (1) The amount of the estimated assets and liabilities at the date of the commencement of the winding up.

	£
Assets (after deducting amounts charged to secured creditors including the holders of floating charges)	1,395,571.00
Liabilities - Fixed charge creditors	380,446.00
Floating charge holders	260,906.00
Preferential & Unsecured creditors	10,454,417.00
- (2) The total amount of the capital paid up at the date of the commencement of the winding up -

Paid up in cash	2.00
Issued as paid up otherwise than for cash	0.00
- (3) The general description and estimated value of any outstanding assets (if there is insufficient space here, attach a separate sheet)

Book Debts - Value Unknown , Agreement of Claims
- (4) Why the winding up cannot yet be concluded

As Above
- (5) The period within which the winding up is expected to be completed

1-2 Years