

S.95/99**Statement of Company's Affairs Pursuant to Section 95/99 of the Insolvency Act 1986**

To the Registrar of Companies

For Official Use

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Name of Company

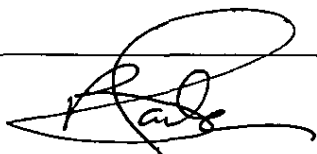
Company Number**04329790****Insec-G Limited**

We,
Bruce Mackay
Baker Tilly Restructuring and Recovery LLP
25 Farringdon Street
London EC4A 4AB

Matthew Haw
Baker Tilly Restructuring and Recovery LLP
25 Farringdon Street
London EC4A 4AB

the liquidators of the above-named company attach a statement of the company's affairs as at 23 May 2014

Signed
Bruce Mackay



Matthew Haw



Dated 23 May 2014
Baker Tilly Restructuring and Recovery LLP
25 Farringdon Street
London EC4A 4AB

For Official Use

Insolvency Sect

Post Room

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COMPANIES HOUSE

Statement of Affairs

INSEC-G LIMITED

Statement as to affairs of Insec-G Limited

on the 23rd day of May 2014 being a date not more than 14 days before the date of the resolution for winding up

Statement of Truth

I believe that the facts stated in this Statement of Affairs are true

Full Name Nigel Lax

Signed



Dated

23/5/14

Assets

	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Fixed Asset - Investments	21,488	21,414
Less amounts owing to Marcol Industrial Management LLP	(4,018,249)	(4,018,249)
Surplus/(Deficit) (brought down)		<u>(3,996,835)</u>
Assets subject to floating charge:		
Bank of Scotland – Bank Account (Euro)	342	342
Bank of Scotland – Bank Account (Current)	8,706	8,706
Monies held in the Baker Tilly client a/c	6,769	6,769
Debtors	41,150	41,150
VAT	2,528	2,528
Inter-Company	173,512	Nil
Estimated total assets available for preferential creditors		<u><u>59,495</u></u>

A1 – SUMMARY OF LIABILITIES

		Estimated to realise £
Estimated total assets available for preferential creditors (carried from page A)		59,495
Liabilities		
Preferential creditors -		
Arrears of Pay	Nil	
Holiday Pay	Nil	
		Nil
Estimated deficiency/surplus as regards preferential creditors	£	Nil
Estimated prescribed part of net property where applicable (to carry forward)		(14,899)
Estimated total assets available for floating charge holders	£	44,596
Debts secured by floating charges	3,996,835	
Estimated deficiency/surplus of assets after floating charges		(3,952,239)
Estimated prescribed part of net property where applicable (brought down)		14,899
Total assets available to unsecured creditors	£	14,899
Unsecured non-preferential claims (excluding any shortfall to floating charge holders) -		
Trade & Expense Creditors	9,146	
Sundry Creditors	21,789	
Accruals	42,160	
HM Revenue & Customs – CT	1,000	
Inter-Company	189,127	
Shareholders and Shareholder related party Loans	857,692	
		(1,120,914)
Contingent Creditors -		
HM Revenue & Customs	(6,439,224)	
		(6,439,224)
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	£	(7,545,235)
Shortfall to floating charge holders (brought down)	£	(3,952,239)
Estimated deficiency/surplus as regards creditors	£	(11,497,478)

Signature



Date

23/5/14

Issued and called up capital

Ordinary A

Ordinary B

Ordinary C

£

(10,993,693)

(528,811)

(375,000)

(11,897,504)

Estimated total (deficiency)/surplus as regards members

(23,394,982)

Signature



Date

23/5/14

B COMPANY CREDITORS - INSEC-G LIMITED

NOTE You must include all creditors and identify any creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held	Date security given	Value of security £
Cityville Limited	Bridge House, 4 Borough High Street London SE1 9QR	300,000			0 00
HM Revenue & Customs	Insolvency Section, Durrington Bridge House, Barrington Road Worthing BN12 4NE	0 00			0 00
HM Revenue & Customs	Local Compliance, Large & Complex Businesses S0843, PO Box 3900 Glasgow G70 6AA	1,000			0 00
HMRC	Debt Management , Insolvency Claims Handling Unit, Room BP3202, Benton Park View, Longbenton Newcastle NE98 1ZZ	0 00			0 00
Marcol Industrial Management LLP	10 Upper Berkeley Street, London, W1W 6QG	4,018,249	Fixed and Floating Charge Security - Assigned by Bank of Scotland	16/11/2010	4,018,249
HMRC Solicitor's Office	Business & Property Taxes Litigation Team, 2nd Floor, SW Bush, Bush House, Strand London WC2B 4RD	6,439,224			0 00
Insec-Holdings Two Limited	10 Upper Berkeley Street London W1H 7PE	5,200			0 00
Insec-I Limited	10 Upper Berkeley Street London W1H 7PE	74,521			0 00
Insec-Interchange East Limited	10 Upper Berkeley Street London W1H 7PE	566			0 00
Insec-M Limited	10 Upper Berkeley Street London W1H 7PE	29,545			0 00
Insec-V Limited	10 Upper Berkeley Street London W1H 7PE	2,272			0 00
J B Klein & Partners	3rd Floor, 107-109 Great Portland Street London W1W 6QG	9,146			0 00
Lawrence, Stephen (Mr)	10 Upper Berkeley Street London W1H 7PE	250,000			0 00
Nigel Lax	10 Upper Berkeley Street London W1H 7PE	7,692			0 00
Rightlane Ltd	10 Upper Berkeley Street London W1H 7PE	300,000			0 00

C SHAREHOLDERS - INSEC-G LIMITED

No.	Name of shareholder	Address (with postcode)	Type of shares held	Nominal amount of share £	Number of shares held £	Amount per share called up £	Total amount called up £
	Cityville Ltd	Bridge House 4 Borough High Street London SE1 9QR	Ordinary A	0 75	756005	0 75	567,003 75
	Mark Stenberg	3rd Floor 107-109 Great Portland Street London W1W 6QG	Ordinary A	0 75	61860	0 75	462,645 00
	Niki Cole	3rd Floor, 107-109 Great Portland Street London W1W 6QG	Ordinary A	0 75	3564654	0 75	2,673,490 50
	Penelope Stenberg	3rd Floor 107-109 Great Portland Street London W1W 6QG	Ordinary A	0 75	3564654	0 75	2,673,490 50
	Primeland Holdings Limited	Ds House 306 High Street Croydon CR0 1NG	Ordinary A	0 75	4628923	0 75	3,471,692 25
	Rightlane Limited	3rd Floor 107-109 Great Portland Street London W1W 6QG	Ordinary A	0 75	756005	0 75	567,003 75
	Terrance Cole	3rd Floor 107-109 Great Portland Street London W1W 6QG	Ordinary A	0 75	61860	0 75	462,645 00
	Trustees of Marcol Employee Benefits Trust	3rd Floor 107-109 Great Portland Street London W1W 6QG	Ordinary A	0 75	154296	0 75	115,722 00
	Nigel Lax	3rd Floor 107-109 Great Portland Street London W1W 6QG	Ordinary B	0 75	705081	0 75	528,810 75
	Nigel Lax	3rd Floor 107-109 Great Portland Street London W1W 6QG	Ordinary C	0 75	500000	0 75	375,000 00
						Total	11,897,503.50

Signature _____ Date _____