

2.16B

The Insolvency Act 1986

Notice of statement of affairs

Name of Company

Acrobat Music Group Limited

Company number

5858582

In the High Court of Justice
Chancery Division Companies Court

(full name of court)

Court case number
11678/2008(a) Insert full
name(s) and
address(es) of
administrator(s)We (a)
S J Parker
Tenon Recovery
Sherlock House,
73 Baker Street,
London,
W1U 6RDC D Wilson
Tenon Recovery
Sherlock House
73 Baker Street
London
W1U 6RD

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 Administrators

Dated

16/3/9

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 recordS J Parker
Tenon Recovery
Sherlock House,
73 Baker Street,
London,
W1U 6RD

DX Number

+44 (0) 207 935 5566
DX ExchangeWhen 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

THURSDAY



A25

AH3SD8AH
19/03/2009
COMPANIES HOUSE

209

Rule 2.29

Statement of Concurrence

Name of Company Acrobat Music Group Limited	Company number 5858582
In the High Court of Justice (full name of court)	Court case number 11678/2008

(a) Insert full name and address of registered office of company to which statement of affairs relates

(b) Insert date statement of truth on the statement of affairs was made.

(c) Insert full name of person who made the statement of truth on the statement of affairs being concurred with.

With regards to the Statement of Affairs of (a)
Acrobat Music Group Limited
(‘the company’)

made on (b)

by (c) Anthony Patrick Joy Fraser

Statement of Truth

(d) Insert full name and address of person making statement

*Delete as applicable

I (d) Nicholas Robert William Ross

*concur with the Statement of Affairs of the above company and I believe that the facts stated in the Statement of Affairs are a full, true and complete statement of the affairs of the company on the date that it entered administration.

(e) Please list matters in the statement of affairs which you are not in agreement with, or which you consider to be erroneous or misleading, or matters to which you have no direct knowledge and indicate reason for listing them.

(e) The statement of affairs is based upon information provided by the executive management team of the company. As a non executive I am relying on the executive management to ensure the accuracy of that information.

and believe that, subject to these qualifications, the facts stated in the statement of affairs are a full, true and complete statement of the affairs of the company on the date that it entered administration.

Full name Nicholas Robert William Ross

Signed



Dated

6/3/09

STATEMENT OF AFFAIRS

Name of Company Acrobat Music Group Limited	Company Number 5858582
In the	Court case number 11678 / 2008

Statement as to the affairs of

Acrobat Music Group Limited

Sherlock House

73 Baker Street

London, W1U 6RD

on the 24 December 2008, the date that the company entered administration.

Statement of Truth

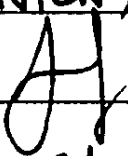
*

I believe 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 24 December 2008 the date that the company entered administration.

Full Name

ANTHONY PATRICK JOY FRATEK

Signed



Dated

19/01/09

* Subject to the limitations of the best information provided to me by the company's management, namely:

- Company's balance sheet dated 31 October 2008
- Company's creditor balance dated 24th December 2008

Acrobat Music Group Limited
Statement of Affairs as at 24 December 2008

A - Summary of Assets

Assets	* * Estimated Book Value £	Estimated to realise £
Assets subject to fixed charge	* * 5,015,000	3,600,000
Music Catalogues		
Other fixed assets	* * 72,000	10,000

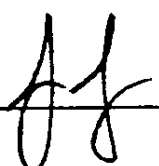
Assets subject to floating charge

Stock *	182,000	15,000
Debtors *	213,907	100,000

Uncharged assets

Rent Deposit *	36,798	—
Subsidary Loan *	61,411	—
Prepayments *	60,926	—

Estimated total assets available for preferential creditors

Signature  Date 19/01/09

3,625,000
+ Debtor balance
Assumed at
£100,000
£3,725,000

* As at 31 October 2008 - unknown at 24th Dec -
assumed only c 50% debts able to be collected.

* * 31 Oct book value minus 2 further months
depreciation/amortisation

Can Balance Sheet at 31 Dec Attached.

Acrobat Music Group Limited

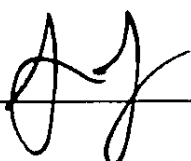
Balance Sheet as at 31 October, 2008

	Actual £	Actual £	Actual £
Fixed Assets	Cost	Depreciation	
Intangible Assets			
Music Catalogues	3,600,000	195,000	3,405,000
Acquisition Costs	753,985	158,523	595,462
	<u>4,353,985</u>	<u>353,523</u>	4,000,462
Tangible Assets			
Computers	71,798	9,761	
Furniture and Fittings	22,865	2,980	
Warehouse Equipment	17,019	1,671	
Motor Vehicles	6,800	1,473	
	<u>118,482</u>	<u>15,886</u>	102,596
			<u>4,103,059</u>
Current Assets			
Stock in Hand	182,608		
Debtors	213,407		
Loan to Subsidiary	61,411		
Provisions for Doubtful Debts	(1,600)		
Rent Deposit	36,798		
Prepayments	60,286		
Cash at Bank	(714,618)		
		(161,708)	
Current Liabilities			
Catalogue Deferred payments	0		
Vat Control	(46,218)		
Paye Control	134,980		
Interest Accrued	317,170		
Creditors	275,500		
Deferred Tax	<u>(98,854)</u>		
		582,578	
Net Current Liabilities			<u>(744,286)</u>
Net Assets			<u>£3,358,772</u>
Represented by			
Share Capital			1,000
Share premium			899,521
Loan Notes			4,598,336
Profit and Loss Account			<u>(2,140,023)</u>
Shareholder Funds			<u>£3,358,835</u>

Acrobat Music Group Limited
Statement Of Affairs as at 24 December 2008

A1 - Summary of Liabilities

	Estimated to Realise £k
Estimated total assets available for preferential creditors (Carried from Page A)	3725
Liabilities	
Preferential Creditors:- <i>Acuty Bans</i>	(5200)
Estimated deficiency/surplus as regards preferential creditors	(1475)
Estimated prescribed part of net property where applicable (to carry forward)	20 Est
Estimated total assets available for floating charge holders	115
Debts secured by floating charges <i>Acuty loans</i>	1475
Estimated deficiency/surplus of assets after floating charges	(1360)
Estimated prescribed part of net property where applicable (brought down)	20
Total assets available to unsecured creditors	20
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)*	394
Shortfall to preferential creditors (brought down)	(1475)
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	(1869)
Estimated deficiency/surplus as regards creditors	(1964)
Issued and called up capital	900
Estimated total deficiency/surplus as regards members	(1064)

Signature  Date 19/01/09

* See Creditor Sheet Attached (Update to Bal Sheet at 31st October).
 - £158k HMRC
 - £236k Trade Creditors
394k Total.

Acrobat Music Group Limited
B - Company Creditors

Note: You must include all creditors and identify all 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.

[illegible]

Signature

Date 11/14 Tues '09

Appendix 1

	Balance	Up to 30 Days	31 - 60 Days	Over 60 Days	Unallocated Debits
AMG001 AAG Publishing Ltd	500.00			500.00	0.00
ACU001 Acuity Capital Manag	14687.50		14687.50		0.00
ADL001 Adluma Ltd	41.13		41.13		0.00
AIN001 AIM	40.00			40.00	0.00
AMA002 Amazon EU Sarl	400.00			400.00	0.00
AML001 Acrobat Music Ltd	7010.47			7010.47	0.00
BAR001 Blues & Rhythm Magaz	235.00			235.00	0.00
BAR001 Barclaycard	-2473.60		2802.34	9.95	5285.89
BAR002 Barclays Bank Plc	2409.60			2409.60	0.00
BAR003 Barclays Asset Finan	31496.12			31496.12	0.00
BGO01 British Gas	1.70			1.70	0.00
BPI001 BPI	88.13			88.13	0.00
BT001 BT	4448.23		461.57	3986.66	0.00
CAM001 Campbell & Co	587.50		587.50		0.00
CLA001 Classic Business Equ	691.95		691.95		0.00
COL002 Stuart Coleman	900.00		900.00		0.00
COM002 Complete Fulfillment	1218.25			1218.25	0.00
COO002 John Cooper Expenses	4245.86			4248.86	0.00
COO003 Eileen Cook	-80.00		160.00		240.00
COR001 Counterpoint Systems	720.00		15.00	705.00	0.00
CRS001 Cynthia Sessio - CTS	326.38		326.38		0.00
CNR001 Chris White	600.00	600.00			0.00
DAY001 Davenport Lyons	28306.81		11722.76	18584.05	2000.00
DHC001 David Howard Consult	7055.16		5610.49	1444.67	0.00
DMC Dave McAlister	0.00		100.00		100.00
DPL001 Diamond Publishing L	3995.00		998.75	2996.25	0.00
EBA001 Eday	-5.69				5.69
BDC001 Entertainment Distri	43055.26		14003.51	29051.75	0.00
RSP001 Eden Springs	175.59			175.59	0.00
RUK001 Entertainment UK Ltd	587.50			587.50	0.00
RUR001 EuroOffice	180.23			215.18	34.95
RUR002 Europa worldwide Log	84.60			84.60	0.00
RIE001 Robert Fisher	-8.70				8.70
RAR001 Harrow Business Serv	100.56			100.56	0.00
RAR003 Harrow Council Londo	8076.00			8076.00	0.00

ACROBAT MUSIC GROUP LIMITED - Purchase Ledger

Aged Creditors printed at 17:10 on Thursday, 29th January 09 - Aged from 24 DEC 08

Page 2

	Balance	Up to 30 Days	31 - 60 Days	Over 60 Days	Unallocated Debits
HBA001 Warren Heal	-753.47				753.47
HHO001 HHO Ltd	676.26			676.26	0.00
HBY001 HMV UK Ltd	2115.00			2115.00	0.00
LDC001 Lewes District Counc	1995.00			1995.00	0.00
MAR001 Manor Brokers	682.80		682.80		0.00
MAT001 Matthew Arnold	9.99			9.99	0.00
MCP001 MCPs	8664.71		8664.71		0.00
MIC001 Micronet Infotech Lt	3895.12		1586.25	2308.88	0.01
MSA001 MSA Payroll Services	19.50	16.50		3.00	0.00
NAT001 Nat Nations	941.73			941.73	0.00
NBH001 New Boat House Capita	20562.50			20562.50	0.00
NUL001 Nulaf Graphics Ltd	16285.50		3619.00	12666.50	0.00
OCT001 Octagon Ltd	70.50		70.50		0.00
PAC001 The Packaging Store	0.00			130.96	130.96
PAN001 Pantomime Eve Commit	-85.00			85.00	0.00
PLA001 PLAY.COM	200.00		200.00		0.00
QUA001 Quayle Munro Ltd	5875.00			5875.00	0.00
RBE001 Reed Midem	8914.78			8914.78	0.00
RPA001 RP Autos	0.10			415.43	415.33
SFM002 SFM Optical Disc Ltd	8.99			8.99	0.00
SIG001 Signs Express	0.02			0.02	0.00
SIT002 SITR UK	79.47		79.47		0.00
SPL001 Songlines Publishing	1790.70			1790.70	0.00
STU001 Studio ITTI Ltd	2980.00		2980.00		0.00
TCC The Thames Coffee Co	96.00			96.00	0.00
TKO001 TKO Licensing Ltd	-176.26	179.70			176.26
UPR001 United Parcel Servic	1036.36		571.86	1030.85	746.05
VOL001 Volcano Publishing	411.25			411.25	0.00
WER001 Werner Tripleke Music	31.69			31.69	0.00
WIL002 Willoct Kingston Smi	640.67		640.67		0.00

Number of accounts = 65

Overall total:

236668.45

796.20

0.348

72204.14

30.518

173650.42


73.378

9982.31

-4.228

Acrobat Music Group Limited
C - Company Shareholders

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal Value	Details of Shares held
Acuity Capital	Acuity Capital Management Ltd Paternoster House, 65 St. Pauls Churchyard London EC4N 8AB	499	£499	
John Cooper	35, Meadlow Road. Pinner, Middlesex HA5 1GB	411	£411	
Mike Miller	Flat 69, Clarendon Court 33, Meade Vale, London W9 1AT	40	£40	Subject to requirements agreed by co.
PJ Investments	Networth House, Third Avenue Golda Park, Marlow, Bucks SL7 1LY	50	£50	
TOTALS		1000	£1000	

Signature  Date 15/01/05.