

## Statement of Affairs

<b>Name of Company</b> Phosphorus Acquisition Limited
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<b>Company Number</b> 07405102
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In the High Court of Justice, Chancery Division, Companies Court
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<b>Court Case Number</b> 6508 of 2014
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Statement as to the affairs of Phosphorus Acquisition Limited, Osprey House,  
Ore Close, Lyndale Business Park, Newcastle-Under-Lyme, Staffs, ST5 9QD

On the date that the company entered administration

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### Statement of Truth

I believe that 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 15 September 2014, the date that the company entered administration.

Full Name

JOHN MORRIS

Signed

*John Morris*

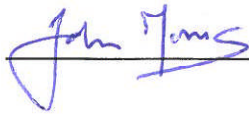
Dated

22/10/14

## A --- Summary of Assets

<b>Assets</b>	<b>Book Value £</b>	<b>Estimated to Realise £</b>
<b>Assets subject to fixed charge:</b>		
Investments	253,550,557	-
Less:		
Non-utilisation fee to be paid by Phones 4U Limited under RCF facility (subrogated claim)	(384,233)	(384,233)
Due to bond holders	-	(448,750,820)
Surplus / (shortfall) c/f		(449,135,053)
<b>Assets subject to floating charge:</b>		
Intecompany debtors	402,953,641	129,806
Prepayments	53,150	7,328
Cash at bank	69,473	69,473
Corporation Tax	2,824,113	-
Estimated total assets available for preferential creditors	<b>405,900,378</b>	<b>206,607</b>

Signature

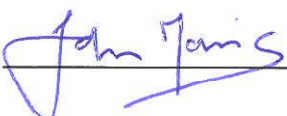


Date

22/10/14

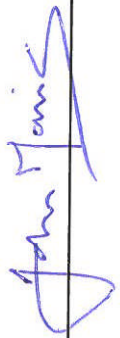
## A1 --- Summary of Liabilities

	Estimated to Realise £
<b>Estimated total assets available for preferential creditors (carried from Page A)</b>	206,607
<b>Liabilities</b>	
Preferential Creditors: Arrears of wages	-
Holiday pay	-
	-
<b>Estimated surplus as regards preferential creditors</b>	206,607
Less: Prescribed Part	(44,321)
<b>Estimated total assets available for floating charge holders</b>	162,286
Debts secured by floating charges	
Shortfall to Phones 4U Limited (subrogated claim)	(384,233)
Shortfall to bond holders c/f	(448,750,820)
<b>Estimated (deficiency) / surplus of assets after floating charges</b>	(448,972,767)
Prescribed part b/f available to unsecured creditors	44,321
<b>Total assets available to unsecured creditors</b>	44,321
Unsecured non preferential claims(excluding any shortfall to floating charge holders)	
HM Revenue & Customs - VAT: company position	(9,712)
HM Revenue & Customs -VAT: recognition of VAT Group liability	(69,203,192)
Intercompany creditors	(492,095,347)
	(561,308,251)
<b>Estimated deficiency/surplus as regards non preferential creditors(excluding any shortfall to floating charge holders)</b>	(561,263,930)
Deficit to floating charge holders (brought down)	(448,972,767)
<b>Estimated (deficiency)/ surplus as regards creditors</b>	(1,010,236,697)
Issued and called up capital	
Ordinary Shares	(1,000)
	-
<b>Estimated total (deficiency)/ surplus as regards members</b>	(1,010,236,697)

Signature  Date 22/10/14

## B --- Company Creditors

Name of Creditor or Claimant	Address (with postcode)	Amount of Debt £	Details of any security held by creditor	Date Security Given	Value of Security £
HMRC	Enforcement Office, Insolvency, Barrington Road, Worthing, West Sussex, BN12 4SE	69,212,904.00	None	n/a	n/a
Phones 4U Limited (subrogated claim)	c/o PWC, 33 Wellington Street, Leeds, LS1 4JP	384,232.76	Debenture	15/05/2013	384,233
Phones 4 U Finance plc	c/o PWC, 33 Wellington Street, Leeds, LS1 4JP	492,095,347.13	None	n/a	n/a
<b>Intercompany total</b>		<b>492,095,347.13</b>			

Signature: 

Date: 22/10/14

C --- Shareholders

Name of Shareholder	Address (with postcode)	No. of Shares Held	Nominal Value - £	Details of Shares
Phones4u Finance Plc	Osprey House Ore Close Lymedale Newcastle-under-Lyme ST5 9QD	1,000	1,000	Ordinary shares
<b>TOTALS</b>			1,000	

Signature: John Jarvis

Date: 22/10/14