

Statement of Affairs

Name of Company
MobileServ Limited

Company Number
05863265

In the High Court of Justice,
Chancery Division,
Companies Court

Court Case Number
6511 of 2014

Statement as to the affairs of MobileServ Limited, Osprey House,
Ore Close, Lyndale Business Park, Newcastle-Under-Lyme, Staffs, ST5 9QD

On the date that the company entered administration

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 STEVEN LLOYD
Signed S. Lloyd
Dated 22/10/14

A --- Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Investments	781,785,622	-
Less:		
Due to Phones 4U Limited for overdraft repayment under RCF facility (subrogated claim)	(14,792,758)	(19,630,391)
Due to bond holders	-	(448,750,820)
Surplus / shortfall c/f	-	(468,381,211)
Assets subject to floating charge:		
Directors' loan accounts	463,684	463,684
Intercompany debtors	38,437,761	427,096
Prepayments	37,180	-
Corporation tax asset	11,895,765	-
Estimated total assets available for preferential creditors	50,834,390	890,780

Signature

S. Lloyd

Date

02/10/14

A1 --- Summary of Liabilities

		Estimated to Realise £
Estimated total assets available for preferential creditors (carried from Page A)		890,780
Liabilities		
Preferential Creditors:-	Arrears of wages	-
	Holiday pay	-
		<u>-</u>
Estimated surplus as regards preferential creditors		890,780
Less: Prescribed Part		(181,156)
Estimated total assets available for floating charge holders		<u>709,624</u>
Debts secured by floating charges		
Shortfall to Phones 4U Limited (subrogated claim) c/f		(19,630,391)
Shortfall to bond holders c/f		(448,750,820)
		-
Estimated (deficiency) / surplus of assets after floating charges		<u>(467,671,586)</u>
Prescribed part b/f available to unsecured creditors		181,156
Total assets available to unsecured creditors		181,156
Unsecured non preferential claims(excluding any shortfall to floating charge holders)		
HM Revenue & Customs - VAT - company position	70,311	
HM Revenue & Customs - VAT - recognition of VAT Group liability	(69,283,215)	
Trade creditors	(190,249)	
Accruals	(5,772)	
Intercompany creditors	(732,387,985)	
		<u>(801,796,910)</u>
Estimated deficiency/surplus as regards non preferential creditors(excluding any shortfall to floating charge holders)		(801,615,754)
Deficit to floating charge holders (brought down)		(467,671,586)
Estimated (deficiency)/ surplus as regards creditors		<u>(1,269,287,341)</u>
Issued and called up capital		
Ordinary Shares		(3,315,576)
		-
Estimated total (deficiency)/ surplus as regards members		<u><u>(1,272,602,917)</u></u>

Signature

S. Lloyd

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
Trade creditors (see attached)		190,249.20	None	n/a	n/a
Accruals (see attached)		5,772.04	None	n/a	n/a
Phones 4U Limited	c/o PWC, 33 Wellington Street, Leeds, LS1 4JP	164,588,823.15	None	n/a	n/a
MobileServ 4 Limited	Osprey House, Ore Close, Lymedale Business Park, Newcastle-under-Lyme, ST5 9QD	1.00	None	n/a	n/a
MobileServ UK Holdco 2 Settlement	Osprey House, Ore Close, Lymedale Business Park, Newcastle-under-Lyme, ST5 9QD	4,000.00	None	n/a	n/a
Policy Administration Services Limited	c/o PWC, 33 Wellington Street, Leeds, LS1 4JP	68,038,093.19	None	n/a	n/a
Must Have It Limited	Osprey House, Ore Close, Lymedale Business Park, Newcastle-under-Lyme, ST5 9QD	70,126.50	None	n/a	n/a
Caudwell Subsidiary Holdings Limited	Osprey House, Ore Close, Lymedale Business Park, Newcastle-under-Lyme, ST5 9QD	97,217,716.17	None	n/a	n/a
Phosphorus Acquisition Limited	c/o PWC, 33 Wellington Street, Leeds, LS1 4JP	402,469,225.23	None	n/a	n/a
	Intercompany total	732,387,985.24			
Phones 4U Limited (Subrogated claim)	c/o PWC, 33 Wellington Street, Leeds, LS1 4JP	19,630,391.02	Debtenture	15/05/2013	19,630,391.02

[1] - Company was part of a Group banking agreement. Upon administration the bank transferred funds from Phones 4u Limited to Life Mobile Limited to repay the overdraft in this company, creating an additional intercompany payable.


Signature: _____

Date: _____

S. Lloyd *22/10/14*

Schedule of Trade Creditors

Name	Address	Amount £
KPMG LLP Dickinson Minto	58 Clarendon Road, Watford, WD17 1DE Broadgate Tower, 20 Primrose Street, London EC2A 2EW	24,921.60 165,327.60
Total		<u>190,249.20</u>

Signature: 

Date: 02/10/14

Schedule of Accruals

Name	Address	Amount £
PricewaterhouseCoopers Appleby Trust (Isle of Man) Limited	1 Embankment Place, London, WC2N 6RH 33-37 Athol Street, Douglas, IM1 1LB	1,463.15 4,308.89
Total		<u>5,772.04</u>

Signature: _____

B. Lloyd

Date: 22/10/14

C --- Shareholders

Name of Shareholder	Address (with postcode)	No. of Shares Held	Nominal Value - £	Details of Shares
MobileServ UK Holdco 3	Osprey House Ore Close Lymedale Newcastle-under-Lyme ST5 9QD	3,315,576	3,315,576	Ordinary shares
TOTALS			3,315,576	

Signature: *A. Lloyd*

Date: 02/10/14