

Statement of affairs

Name of company Icon Live Limited	Company number 04160746
In the High Court of Justice Chancery Division Manchester District Registry <small>(full name of court)</small>	Court case number 2868 of 2016

(a) Insert name and address of registered office of the company

Statement as to the affairs of (a) Icon Live Limited of Icon House, York Road, Burgess Hill, West Sussex, RH15 9TT on the (b) 27 September 2016, the date that the company entered administration.

Statement of Truth

(b) Insert date

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 (b) 27 September 2016 the date that the company entered administration.

Full name PATRICK D GALVIN

Signed 

Dated 20/10/2016

Signature -----

Date 20/10/2016-----

A – Summary of Assets

Assets

Assets subject to fixed charge:

Fixed charge debtors (Including accrued)

As at the 27th September Sitara Finance Ltd held a fixed and floating charge over book debts in relation to their loan of £5,523,010. Therefore there are no surplus fixed charge debtors.

RBS held a fixed charge over £120k held in a deposit account in relation to and HMRC duty bond. It is likely that HMRC will call upon this bond in administration..

Assets subject to floating charge:

Surplus from RBS account

Stock at landed cost including Stock on Water (realisable value net of VAT and commission but gross of all other selling costs which are considerable)

Motor vehicles

Warehouse equipment

Office equipment

Stands and shop equipment

Leasehold improvements

Computers and Systems

Cash including foreign currencies converted at system rates

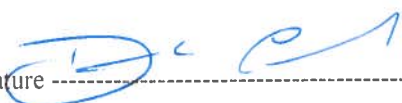
Total

Uncharged assets:

Estimated total assets available for preferential creditors

	Book Value £	Estimated to Realise £
Fixed charge debtors (Including accrued)	2,434,700	2,200,000
As at the 27 th September Sitara Finance Ltd held a fixed and floating charge over book debts in relation to their loan of £5,523,010. Therefore there are no surplus fixed charge debtors.	(2,434,700)	(2,200,000)
	Zero	Zero
RBS held a fixed charge over £120k held in a deposit account in relation to and HMRC duty bond. It is likely that HMRC will call upon this bond in administration..	120,000	120,000
	(43,692)	(43,692)
	76,308	76,308
Assets subject to floating charge:		
Surplus from RBS account	76,308	76,308
Stock at landed cost including Stock on Water (realisable value net of VAT and commission but gross of all other selling costs which are considerable)	£5,973,150	£8,600,000
Motor vehicles	10,718	5,000
Warehouse equipment	403,675	10,000
Office equipment	122,222	10,000
Stands and shop equipment	139,028	0
Leasehold improvements	222,382	0
Computers and Systems	1,544,847	0
Cash including foreign currencies converted at system rates	46,180	46,180
Total	£8,538,512	£8,747,488
Uncharged assets:	None	None
Estimated total assets available for preferential creditors	£8,538,512	£8,747,488

Signature



Date

20/10/2016

A1 – Summary of Liabilities

	All amounts in	Estimated to realise £
Estimated total assets available for preferential creditors (carried from page A)		£ 8,747,488
Liabilities		
Preferential creditors	£423,659	
Note that we have assumed that all staff will be made redundant during the administration period		
Estimated deficiency/surplus as regards preferential creditors		£ 8,323,830
Estimated prescribed part of net property where applicable (to carry forward)	£600,000	
Estimated total assets available for floating charge holders		£ 7,723,830
Debts secured by floating charges		
Sitara Finance Loan (net of fixed charge)	£3,088,310	
Sitara Deferred Fees	£400,000	
Realta Deferred Fees and interest	£571,576	
Sitara Facility Termination Fee - 3% of Facility	£240,000	
Net available for 2 nd charge holder		£3,423,944
Fortune Tower Loan	£2,339,490	
Net available for 3 rd charge holder		£1,084,454
Lucky Dragon stock creditor	£2,000,000	
Estimated deficiency/surplus of assets after floating charges		(£915,546)
Estimated prescribed part of net property where applicable (brought down)	£Nil	
Total assets available to unsecured creditors		(£915,546)
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	£10,728,700	
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)		(£11,644,246)

Signature 

Date 20/10/2016

Shortfall to floating charge holders (brought down)

(£915,546)

Estimated deficiency/surplus as regards creditors

(£11,644,246)

Issued preference share capital

£3,400,000

Issued ordinary share capital

££100

Estimated total deficiency/surplus as regards members

(£15,044,346)

Signature



Date

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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.

Name of creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
See separate sheet					

Signature Date

Name of Creditor or Claimant	Address (with postcode)	Amount of debt (£)	Details of any security held by creditor	Date security given	Value of security (£)
Sitara Finance Ltd	60 Gresham Street, London, EC2V 7BB	2,434,700.00	Fixed charge of £2,141k over debtors as at 27th September.		
Sitara Finance Ltd	60 Gresham Street, London, EC2V 7BB	3,088,310.00	Debts secured by floating charges: Sitara Finance Loan (net of fixed charge £2,434,700)		
Sitara Finance Ltd	60 Gresham Street, London, EC2V 7BB	400,000.00	Debts secured by floating charges: Deferred Fees and interest		
Realta Investments Ireland Ltd	CUSTOM HOUSE, PLAZA BLOCK 6, INTERNATIONAL FINANCIAL SERVICES CENTRE, DUBLIN 1, 662880	571,576.00	Debts secured by floating charges: Deferred Fees and interest		
Fortune Tower - Loan	35 Barrack Rd, Third Floor, Belize City, Belize	2,339,490.00	Floating charge - Loan + interest		
Bonn-Fame Co. Ltd (Lucky Dragon)	5H 17 Lane 360, Sec 1, Nei-Hu Road, Nei-Hu District, Taipei, Taiwan	3,200,378.26	Floating charge		
Icon Live Employees - Statutory redundancy costs	Icon House York Road BURGESS HILL West Sussex RH15 9TT	800,057.91			
Icon Live Employees - Statutory Notice pay	Icon House York Road BURGESS HILL West Sussex RH15 9TT	1,329,971.47			
Icon Live Employees - September payroll prior to administration not paid - non statutory	Icon House York Road BURGESS HILL West Sussex RH15 9TT	57,207.71			
Directors Loans - Valerie Scott	Icon House York Road BURGESS HILL West Sussex RH15 9TT	283,340.31	Directors Loan		
HMRC - PAYE	HM Revenue and Customs, Sussex Area, Queensway House, East Kilbride, Glasgow, G79 1AA	835,337.38	Directors Loan		
HMRC - Duty	National Clearance Hub, C18 Team, Dorchester House, 52-58 Great Victoria Street, Belfast, BT2 7WF	329,937.59			
HMRC - August VAT estimate	HM Revenue & Customs, Mid-size Business S1306, Newcastle-upon-Tyne, NE98 1ZZ	43,691.66			
Irish Tax & Customs - Paye	Collector-General, Payment Accounting Section, Sarsfield House, Limerick, Republic of Ireland	315,828.88			
Irish Tax & Customs - VAT	Office of the Revenue Commissioners, Collector-General's Division, Sarsfield House, Francis Street, Limerick, Ireland	3,472.05			
DRUGI URZAD SKARBOWY WARSZAWA -	Drugi Urząd Skarbowy, Warszawa-Srodmiescie, Ul. Jagiellońska 15, 03-719 Warszawa	74,992.51			
SRODMIESCIE - Polish VAT		16,381.93			
NAV AFA BEVETELI SZAMLA - Hungarian VAT	1077 Budapest, Dob utca 75-81	26,321.32			
FINANCNI URAD PRO PRAHU 1 - Czech VAT	Financni urad pro hlavni mesto Prahu, Uzemni pracovnitá pro Prahu 1, Štěpánská 28, 112 33 PRAHA 1	14,042.80			
De Lage Landen Leasing Ltd - HIRE PURCHASE	De Lage Landen Leasing Ltd, PO Box 430, Watford, WD18 8EZ	23,132.99	Hire Purchase		
Hewlett Packard - LEASE	Hewlett-Packard International Bank Plc (HPiB), C/O EMEA Channel Team, Liffey Park Technology Campus, Barnhill, Leixlip, Co. Kildare	17,052.61	Lease		
AQUALEADER LTD	105 ELM DRIVE, HOVE EAST SUSSEX, BN3 7JA	154.80			
AXA PPP HEALTHCARE	Unit 2 Ravensquay business Centre, Cray Avenue, Orpington, Kent, BR5 4BQ	387.94			
Becson Services Ltd	C/O JLT BENEFIT SOLUTIONS LTD POST HANDLING CENTRE, HEALTH & RISK, 7 CHARLOTTE STREET, MANCHESTER, M1 4DZ	6,378.51			
British Gas Business	C/O ABN-AMRO COMMERCIAL FINANCE, PO BOX 624, HAYWARDS HEATH, WEST SUSSEX, RH16 1WW	8,000.00			
British Telecom	PO Box 254, Camberley, Surrey, GU15 3WA	(8,914.48)			
BUREAU VERITAS CONSUMER PRODUCTS SERVICE	BT TELEPHONE PAYMENT CENTRE, DURHAM DH98 1BT	19.84			
Byways Ltd	31 KINGSLAND GRAVE, WOOLSTON, WARRINGTON, CHESHIRE, WA1 4RW	1,323.48			
Case Electrical Ltd	Amaric House, Bramingham Business Park, Enterprise Way, Luton, Beds, LU3 4BU	194.63			
Central Services South Ltd	Unit 2 Genesis Business Centre, Redkinn Way, Horsham, West Sussex, RH13 5QH	489.60			
CHUBB ELECTRONIC SECURITY SYSTEMS LTD	Unit 2, Consort Way, Burgess Hill, West Sussex, RH15 9TI	1,318.71			
Clean Wipes	SHADSWORTH ROAD, BLACKBURN LANCASHIRE, BB1 2PR	2,083.19			
Contract Cleaning, Bibby Factors	Unit 6, Westergate Business Centre, Westergate Road, Brighton, East Sussex, BN2 4QN	637.60			
DECORUS LIMITED	The Innovation Centre, Highfield Drive, Churchfields, St Leonards-on-Sea, East Sussex, TN38 5UH	986.40			
DHL International UK Ltd	9 BERRINGTON WAY, BOSTON, HAMPSHIRE, RG24 8GT	2,286.58			
DPS LIMITED	PO Box 524, 178 - 188 Great South West Road, Hounslow, Middlesex, TW3 9LP	9,264.82			
FEDEX UK LTD	EDWARD HOUSE, MARCHANTS WAY, BURGESS HILL, WEST SUSSEX, RH15 8QY	3,038.95			
HICKSTEAD HOTEL	Parkhouse Ind Est, Newcastle-Under-Lyme, Staffs ST5 78B	97,733.21			
Jardine Lloyd Thompson Limited	JOBS LANE, HICKSTEAD, WEST SUSSEX, RH17 5NZ	52.85			
Knill James	Ground floor - 1st floor, The Columbia Centre, Station Rd, Bracknell RG12 1LP	8,492.31			
KUEHNE & MAGEL LTD. (FREIGHT)	One Bell Lane, Lewes, East Sussex BN7 1JU,	7,890.00			
LOTUS LABELS	1 Union Business Park, Florence Way, Rockingham Road, Unbridge, Middlesex, UB8 2LS	191,865.54			
LOVESHAW EUROPE	1 PARK VIEW, ALDER CLOSE, EASTBOURNE EAST SUSSEX, BN23 6DE	23,932.18			
Lyreco	A DIVISION OF SPG PACKAGING UK LTD, UNIT 1, NEWTON PARK WEST PORTWAY INDUSTRIAL ESTATE, ANDOVER, HAMPSHIRE, SP10 3SH	4,910.40			
MacFarlane Group UK Ltd	Deerpath Court, Derington Wood, Telford, Shropshire, TF2 7NB	799.78			
Mayflower Washroom Solutions	P O Box 2388, Coventry, CV3 4ZZ	16,221.95			
Mid Sussex District Council	Unit 15 Melish Industrial Estate, Ruston Road, Woolwich, London, SE18 5DZ	393.12			
NPower Limited	PO Box 119, Haywards Heath, RH16 1SW	102,480.00			
Performance Fire Protection Ltd	Remittance Processing, Wetherby Road, Scarcroft, Leeds, LS14 3HS	156.77			
R G Shed Plumbing & Heating Engineers	The Danes, Hightcroft Crescent, Heathfield, East Sussex, TN21 8HA	1,458.53			
Rix and Kay	CHRIS FROST INSURANCE SERVICES LTD, 21 YORK ROAD, MAIDENHEAD, BERKSHIRE, SL6 1SQ	32,120.63			
Royal Mail	106 LEYLANDS ROAD, BURGESS HILL, WEST SUSSEX, RH15 8AB	1,628.10			
Secured Corporate Finance	Dragon Court, 27-29 Macklin Street, London, WC2B 5LX	1,279.20			
SML Europe Ltd	The Courtyard, River Way, Uckfield, East Sussex	40,761.80			
South East Water plc	Freeport MAT15921, Finance Service Centre, Royal Mail Group Ltd Papyrus Road, Werrington, Peterborough, PE4 5BR	72.99			
TMF VAT Services Ltd	60 Gresham Street, London, EC2V 7BB	15,397.42			
Top Slot, Shopfitting Systems Ltd	AWright Road, Conby, Northamptonshire NN17 5AE	7,640.59			
Travell Employment Group	ROCFORT ROAD, SNOULAND KENT, ME6 5AH	34.36			
UPSLtd	Hedera Road, Ravensbank Business Park, Redditch, B98 9EY	12,709.20			
INVESTEC ASSET FINANCE	Unit 37, Anuruban Bevan Avenue, Brynmynni Industrial Estate, Bridgend, CF32 9SZ	5,635.90			
Pwcpal	7a Church Road, Burgess Hill, West Sussex, RH15 9BB	6,814.44			
Vimly Impex	ARI Dept. 31, David's Way, Bermuda Park, Kington, Warwickshire, CV10 7SD	2,324.13			
	READING INT BUSINESS PARK, READING, BERKSHIRE, RG2 6AA	19,266.06			
	n/a	2,673.72			
	Okhla Industrial Area, New Delhi, 110020	16.59			
		42,183.03			

Date 20/10/2016

Signature

Name of Creditor or Claimant	Address (with postcodes)	Amount of debt (£)	Date security given	Value of security (£)
VISION ON DIGITAL LTD	ALDERMORE BANK PLC,ST JAMES' HOUSE,7 CHARLOTTE STREET,MANCHESTER,M1 4DZ	3,915.78		
VEOLIA ENVIRONMENTAL SERVICES UK LTD	Unit 5,Hargreaves Court,Staffordshire Technology Park,Beaconsdale,Stafford,ST18 0WN	11,783.54		
P VALENTINE	Victoria Gardens,Burgess Hill,West Sussex,RH15 9RQ	3,453.83		
West Horsley Dairy	8 Chylt Crescent,Horsham,West Sussex,RH13 6BG	1,004.61		
Misc	Shearid Accounting Centre,St John Houses,5 Broadfield Close,Sheffield,S8 0XN	2,698.80		
	ZEMITH HOUSE,BURNEL ROAD,WAKEFIELD 41 INDUSTRIAL ESTATE,WAKEFIELD,W1F 0XG	150.00		
	606 BUILDING,WHAEREDALE ROAD,EUROWAY TRADING ESTATE,BRADFORD,BD4 6SG	18.23		
	Elv,Unit 5B,Caeppilly business Park,,Caeppilly,CR83 3GS	402.24		
	Orient Business Park,Billington Road,Burnley,BB11 3UB	11,939.58		
	SOROKSARI UT 48 1D EP 4 EM 2E 24,1095 BUDAPEST,HUNGARY	2,224.00		
	UNIT 47 BOLNEY GRANGE INDUSTRIAL PARK,BOLNEY,HAYWARDS HEATH,West Sussex,RH17 5PB	2,967.80		
	PHOTON HOUSE,DUO BRACKWELL LANE WEST,,BRACKWELL,BERKSHIRE,RG12 7FS	2,238.00		
	FLAT1,266 ELGIN AVENUE,LONDON,W9 1JR	14,625.00		
	Rest Harrow,Heathfield,Chislehurst,Kent,BR7 6AF	9,876.78		
	Unit 10,Oakwood Hill Industrial Estate,Oakwood Hill,Loughton,Essex,IG10 3TZ	983.27		
	STERLING HOUSE,MORETON ROAD,LONGBOROUGH,GLOS,GL56 0QJ	47.14		
	UNIT 126,HASTINGSWOOD INDUSTRIAL PARK,WOOD LANE,BIRMINGHAM,B24 9QR	31,146.58		
	18 STATION ROAD,SUNBURY-ON-THAMES,MIDDLESEX,TW16 6SU	74.00		
	ASDA HOUSE,SOUTHBRINK,GREAT WILSON STREET,LEEDS,LS11 5AD	680.40		
	3 Shortlands, London, W6 8PJ	8,570.18		
	37A Station Road,Burgess Hill,West Sussex,RH15 9DE	1,028.34		
	City House,Sutton Park Road,Sutton,SM1 2AE	2.96		
	DESFOR ROAD,LEICESTER,LE19 4AT	148.35		
	51 COM'S END,OVERCAMBRIDGE,CB24 5TY	1,103.32		
	OFFICE 2,15 WHITECHAPEL TECHNOLOGY CENTRE,75 WHITECHAPEL ROAD,LONDON,E1 1DU	26.38		
	PIPPINGFORD MANOR,PIPPINGFORD PARK,NUTLEY,EAST SUSSEX,TN22 3HW	7,175.97		
	UNIT 1, KINGSFIELD BUSINESS PARK,GLADSTONE ROAD,NORTHAMPTON,NM5 7PP	453.00		
	8 Goldbath Square,London,EC1R 5HL	42,543.58		
	50A MYTHE ROAD,BRIGHTON EAST,SUSSEX,BN1 6IS	6,133.00		
	DOMYVIEW HOUSE,91 MALBOROUGH ROAD,LANCING BUSINESS PARK,LANCING,West Sussex,BN15 8SU	1,000.00		
	97 PORTLAND ROAD,HOVE,SUSSEX,BN3 5DP	1,320.00		
	The Distribution Centre,Victoria Road,Fenton,Stoke on Trent,ST4 2PJ	23.80		
	Private Road No 7,Cobwick Industrial Estate,Nottingham,NG4 2JW	8,094.00		
	14 HIGHVIEW CLOSE,BOUGHTON UNDER BLEAN,Faversham,Kent,ME13 9TF	311.14		
	Flat 7,84-86 Wimbledon Hill Road,Wimbledon,SW19 7PB	1,625.00		
	ZWISCHEN DEN TOREN 9,WEINTORF BEI HAMBURG,21465	7,875.00		
	Linda McDowell,14 Orchard Way,Burgess Hill,West Sussex,RH15 9PD	20,000.00		
	15 Hornbeam Gardens,West End,Southampton,SO90 3RD	2,350.00		
	Attention: Rory Townsend,Seaddon,Beaconsfield Studios,Unit 4, 25 Ditching Rise,,Brighton,East Sussex,BM1 4QL	4,082.62		
	The Peninsula,2 Cheetham Hill Road,Manchester,M4 4FB	1,668.00		
	4 FIELD FARM STUDIOS,MAIN STREET, CARLTON,CV13 0BQ	25,436.40		
	5 OVERTON ROAD,WORTHING,West Sussex,BN13 1FF	2,400.00		
	23 Ormonde Way,Shoreham By Sea,BM43 5YB	2,000.00		
	D2, 9/F Block 1, Tai Ping Ind Centre,57 Ting Kok Road,Tai Po,Hong Kong	4,200.00		
	Kowloon Bay Office,1/F Pacific Trade Centre,2 Kai Hing Road, Kowloon, Bay,Kowloon, Hong Kong	60,760.71		
	ROOM301,NO 4 BUILDING,QINGDAO INNOVATION PARK,NO.151,ZHIZHOU ROAD,LAOSHAN DISTRICT,QINGDAO	139,872.30		
	1401 S WALTON BLVD,SUITE 9-85,BETHUNVILLE,ARIZONA,AR 72712	27,150.21		
	2A,2nd floor,,Ainghuang Technology Park,,Seventh Industrial Zone,,518026	1,950.00		
	KPMG Advisory (China) Limited, 4th floor, Inter Royal Building, 15 Donghai West Road, Qingdao 266071, China	259,788.53		
	WA LI QONG YE YUAN,LIU TING ROAD,CHERYANG DISTRICT,QINGDAO	5,434.12		
	Weijiajun Village,,Jigezhuang Town,,Jiaozhou City,,Qingdao , China	120,408.99		
	Weijiajun Village,,Jigezhuang Town,,Jiaozhou City,,Qingdao , China	784,431.53		
	DATUNSAN VILLAGE, LIGZHUANG, JIAOZHOU, QINGDAO, SHANDONG, QINGDAO	699,913.13		
	LIU TING WALL,CHERYANG,QINGDAO,QINGDAO	469,821.89		
	2103 Building B,Junya Yuan,,253 North Tianhe Road,Guangzhou,China,510610	432,725.31		
	ROOM BA01,,JUESHI BUILD, NO 4018 JIABIN ROAD,,LUOHO DISTRICT,SHENZHEN	345,423.19		
	5F,NO 1 Wu Bei Road,Nian San,Li Industrial District,Yi Wu,Zhe Jiang,China,China	509,235.10		
	YINHE ROAD 556,QIANGGUZHEN COMMUNITY,XIAZHUANG STREET,CHERYANG DISTRICT,QINGDAO	238,299.11		
	14F1 67 Sec 2,Tun Hwa S Road 106, Taiwan ROC	133,373.71		
	Flat 13B,8/F Block C,Hong Kong Industrial Centre,489,491, Canlit Peak Road,,Lai Chi Kok	13,425.23		
	Unit A,Libero Centre,70 Hoi Yuen Road,Nwan Tong,Kowloon	632.91		
	NO 6/FENG-HE INDUSTRIAL ZONE,BAI YUN DISTRICT,GUANGZHOU	1,040.00		
	INTERTEK TESTING SERVICES SHENZHEN LTD,5/F,,M-SPACE, BUILDING A, MANHAI AVENUE SOUTH,,SCENZHEN, CHINA	15,134.36		
	FLAT 1GBD,,11/F,CITY INDUSTRIAL COMPLEX,116-122 KWOK SHUI ROAD,KWAI CHUNG	406.33		
	AGATOVA 1100/1,92553 PATA,SLOVAKIA	633.71		
	STOCHOVSKA 1057/80,161 00 PRAHA 6, PRAGUE	2,099.71		
		46,661.68		

Date 20/10/2016

Signature 

Name of Creditor or Claimant	Address (with postcode)	Amount of debt (£)	Details of any security held by creditor	Date security given	Value of security (£)
S.B.C. SLOVENSKO S.R.O	PALISADY 33,811,06, BRATISLAVA	7,870.40			
IDEM SP Z.O.O	PRUSKOWSKA 29B,02,119, WARSZAWA	6,141.82			
MC PROJECT MANAGEMENT	MONIKA CZERNIWIŃSKA,REBOWOLA,23C,05-600 BELSK DUZY	3,086.49			
Promags Sp. z o.o	ul. Nowogrodzka 31,Warszawa 00-511	750.00			
PIPS RETAIL	1051 BUDAPEST, MAGYARORSZÁGRONYI U. 4 II EM,HUNGARY	4,885.84			
GORECO-IMFS LTD	23 Ormonde Way,Shoreham By Sea,BN43 5YB	9,450.00			
KUEHNE & NAGEL LTD. (IVAT & DUTY)	1 Union Business Park, Florence Way, Rockingham Road,Unbridge,Middlesex,UB8 2LS	320.26			
Nolan Business Solutions	BENTEQ HOUSE,FORDS GREEN,NUTLEY EAST,SUSSEX,TN22 3LL	7,070.78			
		<u>21,562,775.74</u>			
Deduct secured Creditors		(10,834,076.00)			
Total unsecured Creditors		10,728,699.74			

Signature 

Date: 20/10/2016

