Form 4.20

Rule 4 34 - CVL

The Insolvency Act 1986
Statement of Company's Affairs

Pursuant to section 95/99 of the Insolvency Act 1986

S95/99

For Official Use

To the Registrar of Companies

Company Number

03543412

Name of Company

Asylum Entertainment UK Limited

We
M H Linton FCA FABRP
Brentmead House
Britannia Road
London
N12 9RU

Paul Weber BSc FCCA
Brentmead House
Britannia Road
London
N12 9RU

the liquidator(s) of the above named company attach a statement of the company affairs as at 06 October 2011

Signed M. H. Linton Date 06 October 2011

Leigh Adams LLP
Brentmead House
Britannia Road
London
N12 9RU

Ref A1727/MHL/PAW/DCQ/DC

For Official Use

Insolvency

THURSDAY

AXB74YJA

A19 20/10/2011

COMPANIES HOUSE

86

Software Supplied by Turnkey Computer Technology Limited Glasgow

Statement of Affairs

Statement as to affairs of

Asylum Entertainment UK Limited

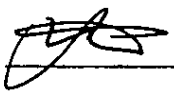
on the 6 October 2011 the date of the resolution for winding up

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Statement of truth

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

Full Name SIMON BAILEY

Signed 

Dated 6/10/11

Asylum Entertainment UK Limited
Statement Of Affairs as at 6 October 2011

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Rent Deposit	18,400 00	18,400 00
Nellbush Limited		(40,504 00)
Deficiency c/d		(22,104 00)
Assets subject to floating charge:		
Uncharged assets:		
Book Debt	15,000 00	15,000 00
Goodwill/Patents/Royalty Agreement (2)	144,000 00	Uncertain
Amount owed by Susidiary Company (3)	336,303 00	NIL
Development Costs	1,017,889 00	NIL
Estimated total assets available for preferential creditors		15,000 00 *

Signature _____ Date 6/10/11

* Subject to the costs of winding-up

Asylum Entertainment UK Limited
Statement Of Affairs as at 6 October 2011

A1 - Summary of Liabilities

		Estimated to Realise £
Estimated total assets available for preferential creditors (Carried from Page A)		15,000 00
Liabilities		
Preferential Creditors -		NIL
Estimated deficiency/surplus as regards preferential creditors		15,000.00
Debts secured by floating charge pre 15 September 2003		
Other Pre 15 September 2003 Floating Charge Creditors		NIL
		15,000 00
Estimated prescribed part of net property where applicable (to carry forward)		NIL
Based on floating charge assets of Nil		
Estimated total assets available for floating charge holders		15,000 00
Debts secured by floating charges post 15 September 2003		
HSBC Bank plc	38,000 00	
		38,000 00
Estimated deficiency/surplus of assets after floating charges		(23,000 00)
Estimated prescribed part of net property where applicable (brought down)		NIL
Total assets available to unsecured creditors		NIL
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Deficiency b/d	22,104 00	
Trade & Expense Creditors	414,562 00	
Directors' Loan Accounts	60,000 00	
H M Revenue & Customs - PAYE/NI	800 00	
H M Revenue & Customs - Corporation Tax	4,911 00	
H M Revenue & Customs - VAT	124,313 00	
Shareholder Loans	200,000 00	
		826,690 00
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)		(826,690 00)
Shortfall in respect of F C's post 14 September 2003 (brought down)		23,000 00
Estimated deficiency/surplus as regards creditors		(849,690 00)
Issued and called up capital		
Ordinary Shareholders	9,350 00	
Share Premium Account	1,019,809 00	
		1,029,159 00
Estimated total deficiency/surplus as regards members		(1,878,849 00)

Signature _____ Date 6/10/11

1. Pre-Liquidation Sale of Assets - The company's fixtures and fittings and computer equipment have been independently professionally valued by Messrs Foulds-Ingham Associates Limited, Agents and Business Recovery Agents in the sum of £4,000 00 plus VAT and these assets have been acquired by NetEssence Limited, an independent third party on 13th July 2011 This sum has been applied to my firm's fee in the preparation of the Statement of Affairs

2. SIP 8 - Disclosure - Subject to approval by the Joint Liquidators at the meeting of creditors held under Section 98 of the Insolvency Act 1986, the company's work in progress and contracts, goodwill, intellectual property, website, domain names and email addresses have been acquired by AEUK Games Limited for a consideration of £4,060 00 plus VAT In addition, under the terms of a royalty agreement a variable percentage of attributable turnover (turnover payment) over a period of three years with effect from 17th August 2011 is payable to the company no later that close of business on the fifth business day following the end of each year The terms of the agreement are calculated as follows -

£0 to £500,000 - 0%, £500,000 to £1,500,000 1 50% of this segment, £1,500,000 to £3,000,000 3% of this segment and over £3,000,000 5% of this segment There will be a non-refundable deposit of £500 00 plus VAT on completion of the royalty agreement, which will be deducted from from the first segment payment £500,000 to £1,500,000 This sum has already been paid on 17th August 2011 on completion of the agreement

Leigh Adams LLP
Asylum Entertainment UK Limited
B - Company Creditors

Key	Name	Address	£
CA01	Alvis Internet Solutions Ltd	Cambridge House, 16 High Street, Saffron, Walden CB10 1AX	10,395 66
CA02	Angel Cleaning Service Ltd	23 Ufton Road, Islington, London N1 5BN	1,095 50
CA03	Attractive Entertainment Ltd	Park House, Ste 204, 22 Park Street, Croydon, Surrey CR1 1YE	50,000 00
CA04	Anthony Kyne		5,402 00
CA05	Anthony Smith	80 The Everglades, Hempstead, Gillingham ME7 3PZ	1,303 68
CA06	Alan Highfield	Ground Floor Flat, 107 Graham Road, Wimbledon, London SW19 3SP	1,560 00
CB00	Bizas	105 Grantham Green, Hertfordshire WD6 2JH	3,000 00
CB01	Blurred Edge Studios	39 Osterley Views, West Park Road, London UB2 4UN	4,390 00
CB02	Boiled Frog Gaming Ltd	76 Ducks Hill Road, Northwood, Middlesex HA6 2SD	75,600 00
CC00	Clean Team Cleaning Service Ltd	7 Vestry Street, London N1 7SS	1,778 31
CD00	David Mowbray	c/o Harley Legal & Collections Ltd, FAO Andrew Slater, 29 Harley Street, London W1G 9QR	16,385 00
CD01	Different Films Limited	The Glebe, Troy Lane, Kirtlingon OX5 3HA	5,909 82
CD02	Dan Malone	UNit 758, Regent Studios, 8 Andrews Road, London E8 4QU	1,500 00
CD03	David Moss	27 Town Close, North Curry, Taunton, Somerset TA3 6LZ	2,080 00
CD04	Npower	P O Box 290, I&C Payment Processing Centre, Wetherby Road, Scarcroft, Leeds LS14 3WX	124 47
CE00	E4e Business Solutions Europe Limited	Skypark 1, 8 Elliot Place, Glasgow, G3 8EP	29,268 83
CF00	Fink Creative Ltd	2A Station Road, St Ives, Cambs PE27 5BH	1,157 38
CF01	Future Publishing Limited	Beauford Court, 30 Monmouth Street, Bath BA1 2BW	791 17
CG00	G N Stewart		1,260 00
CH00	HM Revenue & Customs	Insolvency & Securities, 3rd Floor, Euston Tower, 286 Euston Road, London NW1 3UQ	0 00
CH01	H M Revenue & Customs - VAT	Insolvency Operations, Queens Dock, Liverpool L74 4AF	124,313 28
CH02	H M Revenue & Customs - Corporation Tax	FAO Mr John Gray, Debt Management, Enforcement & Insolvency, Durrington Bridge House, Barrington Road, Worthing, West Sussex BN12 4SE	4,911 12
CH03	H M Revenue & Customs - PAYE/NI	Customer Operations Employer Office, Chillingham House, Benton Park View, Newcastle Upon Tyne NE98 1ZZ	800 00
CH04	HM Revenue & Customs	Debt Management, Northampton Debt Technical Office, Princess House, Cliftonville Road, Northampton NN1 5AE	0 00
CH05	Hobeka	51 Gelsthorpe Road, Collier Row, Essex RM5 2NB	1,047 50

Signature _____

Leigh Adams LLP
Asylum Entertainment UK Limited
B - Company Creditors

Key	Name	Address	£
CH06	HPN Associates Limited	7 Gloucester Drive, London NW11 6BH	30,710 41
CH07	HSBC Bank plc	FAO Indika Perera, Local Business Manager - Moorgate, The Helicon, 1 South Place, London EC2M 2UP Security Given Fixed and Floating Charge Debenture Date Given 27/07/2006	38,000 00
CH08	John Huysmans	33 Addison Street, Arlington, Massachusetts 02476, USA	30,000 00
CI00	Isago Fukuda	Flat 26, 37 Effra Parade, Brixton, London SW2 1PF	13,298 00
CI01	Inpsired Expression	86 Clarendon Road, Brighton & Hove BN3 3WQ	400 00
CI02	Islington Council	Finances Department, Revenues & Benefits Service, PO Box 34750, London N7 9WF	13,501 87
CJ00	Jake Denton	15 Redwood Drive, Luton LU3 3HY	6,640 00
CJ01	John Eaglesham	Hirst G House, Hirst Mill Crescent, Shipley BD18 4DA	400 00
CJ02	Jon Hare	93-95 Gloucester Place, London W1U 6JQ	3,525 00
CJ03	JDGP Freelance	38 Woodville Road, Barnet , Herts EN5 5HB	658 00
CJ04	Jake May	18 Kharma Road, Tooting SW17 0EL	3,776 00
CJ05	James McLean net	18 Glen Falcon Terrace, Murrays Road, Douglas, Isle of Man	1,152 00
CJ06	Jennifer Yip	Mullaway, Lodge Road, Bromley, Kent BR1 3ND	2,134 60
CK00	Kazoo Communications Ltd	Third Floor, 6 Ramilies Street, London W1F 7TY	12,899 55
CM00	Mark McGill	64b Kempe Road, Kensal Rise, London NW6 6SL	3,300 00
CM01	M F Ltd		130,000 00
CM02	Bruce Moffett	West Berk, Kirk Michael, Isle of an I6 1HJ	11,000 00
CN00	Nellbush Limited	c/o Daniel Watney Chartered Surveyors, 25 Hosier lane, London EC1! 9DW Security Given Rent Deposit Deed Date Given 11/12/2009	22,103 56
CP00	Paul Helman	39 Albany Road, Sittingbourne, Kent ME10 1EB	2,520 00
CR00	Ringtail Studios Ltd	Laki 19, 12915, Tallinn, Estonia	5,240 00
CR01	Rubicon Mobile Ltd t/ Rubicon	FAO Marvin Jones, c/o Daniels Silverman Ltd, 210-212 Queens Dock Commercial Centre, Norfolk Street, Liverpool L1 0BG	38,561 54
CS00	Steven Ellis	72c, Stanpit, Christchurch BH23 3NA	5,006 75
CS01	Sarah Hennings	Swan Farm, High Street, Preston Capes, Northants NN11 3TB	2,075 00
CS02	Stephen Baskerville	55 Barclay Road, Walthamstow, London E17 9JH	3,800 00
CS03	Sarah Jones	c/o Harley Legal & Collections Ltd, 29 Harley Street, London W1G 9QR	4,174 00
CS04	Sam Kent- Smith	28 Crescent Rise, Bounds Green, London N22 7AW	3,100 00

Signature

Leigh Adams LLP
Asylum Entertainment UK Limited
B - Company Creditors

Key	Name	Address	£
CS05	Susana Sambade	c/o Harley Legal & Collections Ltd, FAO Andrew Slater, 29 Harley Street, London W1G 9QR	9,870 00
CS06	Sheridans Solicitors	Whittington House, Alfred Place, London WC1E 7EA	9,532 12
CS07	Stephen Venezia	76 Woodside Avenue, London N12 8TB	2,500 00
CS08	Sandor Hatvany	Flat 4, St Michaels Gardens, London W10 5SP	50,000 00
CS09	Stefan Hatvany	15B Berens Road, London NW10 5DX	20,000 00
CS0A	Simon Bailey	6 Marston Close, London NW6 4EU	30,000 00
CT00	Tony Bailey	60 Victory Road, London SW19 1HN	6,720 90
CT01	Tayler Bradshaw	Cambridge House, 16 High Street, Saffron Walden, Essex CB10 1AX	892 25
CT02	Testronic Laboratories Ltd	Pinewood Studios, Eastside Complex, Pinewood Road, Iver SL0 0NH	2,365 12
CU00	Universally Speaking Ltd	FAO Vickie Peggs, Knowledge Centre, Wyboston Lakes, Great North Road, Wyboston, Bedfordshire MK44 3BY	615 97
CV00	Virtual Internet UK Ltd	4 Elysium Gate, 126-128 New Kings Road, London SW6 4LZ	144 00
62 Entries Totalling			**864,690.36**

Signature