

Statement of affairs

Name of Company Petroleum Pipe Company Limited	Company number 03022675
In the High Court of Justice, Business and Property Courts of England and Wales <small>[full name of court]</small>	Court case number CR-2018-007196

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


Statement as to the affairs of (a) Petroleum Pipe Company Limited _____

(b) Insert date on the (b) 29 August 2018, 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 (b) 29 August 2018 _____ the date that the company entered administration.

Full name Richard Gordon Morrice

Signed 

Dated 8-10-18

A-Summary of Assets

	Book Value US\$	Estimated to Realise US\$
Assets subject to fixed Charge (See guidance)		
Assets subject to Floating Charge (see guidance)		
Stock	516,669	51,670
Trade Debtors	2,292,625	688,097
Prepayments	127,793	-
Deposits	219	-
Prepayments to customer contracts	2,044,039	-
VAT	183,728	183,728
Receivables from Related Party	11,262,374	-
Cash in Hand	1,345	1,345
Uncharged Assets (see guidance)		
Estimated total assets available for preferential creditors	16,428,792	924,840

Signature

R. Momei

Date

8.10.18

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A1-Summary of Liabilities

		Estimated to Realise US\$
Estimated total assets available for preferential creditors (carried from Page A)	16,428,792	924,840
Liabilities		
Preferential creditors - Employees	40,039	40,039
Estimated deficiency/surplus as regards preferential creditors	16,388,753	884,801
Estimated Prescribed part of net property where applicable (to carry forward)	600,000	180,860
Estimated total assets available for floating charge holders	15,788,753	703,941
Debts secured by floating charge		
Bank Overdraft	5,036,308	5,036,308
Bos Obligation under cross guarantee		23,615,445
Estimated deficiency/surplus of assets after floating charges	10,752,445	(27,947,812)
Estimated prescribed part of net property where applicable (brought down)	600,000	180,860
Total assets available to unsecured creditors	11,352,445	180,860
Unsecured non- preferential claims (excluding any shortfall to floating charge holders)		
Trade Creditors	927,996	927,996
Accruals for customer contracts	683,462	683,462
Long Term creditors - Salzgitter Mannesmann GmbH	10,140,202	10,140,202
Payables to Related party	6,598,331	6,598,331
HMRC - PAYE/NIC	49,263	49,263
Employees	76,194	76,194
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	(7,123,003)	(18,294,588)
Shortfall to floating charge holders (brought down)	-	(27,947,812)
Estimated deficiency/surplus as regards creditors	(7,123,003)	(46,242,400)
Issued and called up capital	2,288,292	2,288,292
Estimated total deficiency/surplus as regards members	(9,411,295)	(48,530,692)

Signature

R. M. M. M. M.

Date

8/10/18

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. Claims by employees, former employees and consumers should be given as a single figure, with details provided on the respective schedules

Name of creditor or claimant	Address (with postcode)	Amount of debt \$	Details of any security held by creditor	Date security given	Value of security \$
Bank of Scotland	3-5 Albyn Place, Aberdeen, AB10	23,615,445	UK debenture on all assets	19/Jun/2000	28,651,753
Bank of Scotland	3-5 Albyn Place, Aberdeen, AB10	5,036,308	UK debenture on all assets	19/Jun/2000	28,651,753
Employees		116,233			

Signature R. M. M. M. Date 8.10.18

COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal Value	Details of Shares held
Petroleum Pipe Group Ltd	12 Castle Street, St Helier Jersey	1,500,000	1,500,000	The share capital is 1,500,000 ordinary shares of £1 each translated to United States dollars at the exchanged rate ruling on the date the company changed its functional currency.
TOTALS		1,500,000	1,500,000	

Signature RMemo Date 8-10-18

COMPANY CREDITORS (PPC)

Name of creditor or claimant	Address (with postcode)	Amount of debt
		US\$
ACSN Ltd	2 nd Floor, 3 Valence Place, London, SE1 8QH	1,623.97
AIR – IT (The Air Conditioning Co).	Unit 7, Interchange 25 Business Park, Bostocks Lane, Sandiacro, Nottingham, NG10 5QG	377.28
AMOSCO S.A.R.L.	BP 1686 Port-Genll, Gabon	1,720.09
AON UK Ltd	The AON Centre, The Leadonhall Building, 122 Leadonhall Street, London, EC3V 4AN	125,867.75
Boma Pipe Ltd (E)	PO Box 113, 329 North Deeside Road, Cults, Aberdeen, Scotland, AB15 9SN	5,079.69
BOnline	1 Rudolf Place (Miles Street) London Greater London SW8 1RP	
Central Investment Services (Scotland) Limited	9 – 13 Albert Street, Aberdeen, AB25 1XX	192.00
Daisy Communications	Daisy House, Lindred Road Business Park, Nelson, Lancashire, BB9 5SR	11,166.48
Dataquest	87a Woorship Street, London, EC2A 2BE	773.52
DHL International (UK) Ltd	Southern Hub, Unit 1, Horton Road, Colnbrook, Berkshire, SL3 0BB	215.05
Easy Copiers	Innovation House, Presley Way, Crownhill, Milton Keynes, MK8 0ES	2,176.41
Essential Net Limited	Riverbridge House, Guildford Road, Leatherhead, Surrey, KT22 9AD	4,268.68
Freight Logistics Services USA	5810 Wilson Road, Suite 260, Humble TX 77396	2,659.00
GE Capital Equipment Finance	Capital House, Bond Street, Bristol, BS1 3LA	3,314.03
Global Metallic	Route de Gabès km 9.5 ceinture Agareb	5,200.00
	3084 Sfax-Tunisia	
Hoberg & Driesch Rohrunion GmbH	Theodorstrasse 101, 40472 Dusseldorf,	
	Germany	
Investec Asset Finance	Reading International Business Park, Reading, Berkshire, RG2 8AA	1,212.42
Jiangsu ChangBao Steel Tubulars Corporation	No. 558 Yanling Dong Road, Changzhou, Jiangsu Province, China	
Jiangsu Valln Xigang Special Steel	1 Kangqiao Road, Xingang Industrial Park, Taizhou, Jiangsu, China	
Kingdoo Corp Ltd	Rm. 1702, Sino Centre, 582-592 Nathan Rd, Mongkok Kln, Hong Kong, China	
MEOS	PO Box 16875, Jebel Ali, Dubai, UAE	8,920.00
Nederlandse Aardolie Maatschappij B.V	Scheepersmaat 2, Postbus 28000, 9400 HH Assen	65,455.24
Oil States Industries (Asia) Pte Ltd	42H Penjuru Road, Singapore, 609158	46,575.00
Petroleum Services & Supply	23/2 Fifth Sector, New Maadi, Cairo, Egypt	47,858.97
PT Global Karya Sukses	Jl. Pattimura Komplek Wiraraja Kay, 7 Kabll, Nongsa Batam, Indonesia 29467	8,041.69
Ramco Tubular Services Ltd	Badentoy Road, Badentoy Park, Portlethen, Aberdeen, AB12 4YA Scotland	1,060.32
RGR ME	Office No. 3807-4, Level 38 Open Business Centre, Mazaya Business Avenue AA1, Jumeirah Lake Towers, Dubai, UAE	46,255.00
RGR Shipping and Forwarding	Oslo 5, 2993 LD Barondrecht, The Netherlands	58,108.90
Shanghai Kingdoo Trading	Room 404, Hua nan Building No. 1988, Dongfang Road, Pudong New District, Shanghai, China	
Strettons Chartered Surveyor	Central House, 189 – 203 Hoe Street, London, E17 3SZ	604.94
Tianjin Deyang Logistics Co Ltd	No address on invoice	2,140.00
TMK Middle East	Dubai Airport Freezone, Building No. 5EA, Office 120, United Arab Emirates	4,720.72
U&A Drilling Equipment & Tubular Supplies DMCC	JBC 4 Tower, Suite 2801, Jumeirah Lake Towers, PO Box 73149, Dubai, UAE	1,765.85
United Insurance Brokers	69 Mansell Street, London, E1 8AN	19,051.80
UNUM Ltd	Milton Court, Dorking, Surrey, RH4 3LZ	8,402.53
Vallourec Mannesman Oil & Gas UK Ltd	Mossend, Bellshill, Lanarkshire, ML4 2RR	22,477.98
Vallourec Oil & Gas France	54 rue Anatole France, 59620 Aulnoye-Aymeries, France, BE0563906134	420,104.85
Bank Of Scotland Visa	Bank Of Scotland	
Totals		927,996.36