

Statement of affairs

Name of Company Petrostem (UK) Limited	Company number 03581607
In the High Court of Justice, Business and Property Courts of England and Wales <small>[full name of court]</small>	Court case number CR-2018-007195

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

Statement as to the affairs of (a) Petrostem (UK) 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 Maurice

Signed R Maurice

Dated 8-10-18

A – Summary of Assets

	Book Value (\$)	Estimated to Realise (\$)
Assets		
Assets subject to fixed charge:		
Assets subject to floating charge:		
Cash at Bank	420,413	0
Cash in Hand	672	672
Tangible assets	2,224,662	200,000
Trade Receivable - Invoiced	309,583	42,274
Trade Receivable – Not Invoiced	162,332	0
Other Receivable	7,617	0
VAT Receivable	46,896	46,896
Uncharged assets:		
Estimated total assets available for preferential creditors	\$3,172,175	\$289,842

Signature



Date

8-10-18

A1 – Summary of Liabilities

		Estimated to realise (\$)
Estimated total assets available for preferential creditors (carried from page A)	\$3,172,175	\$289,842
Liabilities	\$	
Preferential creditors:	\$5,185	\$5,185
Estimated deficiency/surplus as regards preferential creditors	\$3,166,990	\$284,657
Estimated prescribed part of net property where applicable (to carry forward)	\$600,000	\$60,831
Estimated total assets available for floating charge holders	\$2,566,990	\$223,826
Debts secured by floating charges	\$181	
Bank of Scotland – Credit Card	\$28,651,572	
Bank of Scotland – Obligations under Cross Guarantee		\$28,651,753
Estimated deficiency/surplus of assets after floating charges	(\$26,084,763)	(\$28,427,927)
Estimated prescribed part of net property where applicable (brought down)	\$600,000	60,831
Total assets available to unsecured creditors	\$600,000	\$60,831
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Trade Creditors	\$461,037	
HMRC	\$5,710	
Related Party	\$4,194,428	
Employees	\$1,971	\$4,663,146
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	(\$4,063,146)	(\$4,602,315)
Shortfall to floating charge holders (brought down)	(\$26,084,763)	(\$28,427,927)
Estimated deficiency/surplus as regards creditors	(\$30,147,909)	\$33,030,242
Issued and called up capital	\$16,000	\$16,000
Estimated total deficiency/surplus as regards members	(\$30,163,909)	(\$33,046,242)

Signature



Date

8-16-18

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	\$28,651,753	UK debenture all assets Accession agreement of 15 September 2008 to Petroleum Pipe Group Ltd corporate guarantee dated 14 September 2006	15 September 2008	\$28,651,753
Employees & Former Employees	Refer Employee schedule	\$7,155	Includes Preferential Claim \$5,185		
DFC Oilfield Supplies co Ltd	DFC House, Claymore Drive, Aberdeen Energy Park, Bridge of Don, Aberdeen AB23 8GD	221,202	No formal security held by creditor however assets stored within yards and it is unlikely goods will be released without storage charges being paid.		
NOV Tuboscope	Badentoy Crescent, Badentoy Park, Portlethen, Aberdeen AB12 4YD	34,913	No formal security held by creditor however assets stored within yards and it is unlikely goods will be released without storage charges		
International Tubular Services Limited-UK	Greenbank Crescent East Tullos Industrial Estate , Aberdeen AB12 3BG United Kingdom	31,453	No formal security held by creditor however assets stored within yards and it is unlikely goods will be released without storage charges being paid		
HMRC	HMRC Cumbernauld	5,710			
AMT INTERCARGO UK LIMITED	1 Wellheads Place, Wellheads Ind Est, AB21 7GB, Aberdeen, UK	3,740			

Archer (UK) Limited	Archer House Main Road Blackburn Aberdeen AB21 0BP	23,693		
Caledonia Services Ltd	Cloverhill Road Bridge of Don Aberdeen, AB23 8FE	57,401		
Dataquest UK Ltd	87a Worship Street London EC2A 2BE	1,020		
First Point Assessment (Achilles Information Ltd)	7 Burnbank Business Centre, Southerhead Road, Aftens, Aberdeen AB12 3LF, United Kingdom	1,061		
GIF Transport & Logistics	Thainstone Centre Inverurie Aberdeenshire AB51 5XZ	3,293		
Grampian Packaging Ltd	Unit 11, Wellheads Terrace, Wellheads Industrial Estate Dyce, Aberdeen, AB21 7GF, UK	7,434		
Midcontinent (Aberdeen) Limited	Blackness Road, Aftens Industrial Estate, Aberdeen AB12 3LH, Scotland, UK	11,610		
Premium Drilling Tools Ltd	Unit 7, Harehill Industrial Estate Harehill Aberdeen AB23 8BQ	1,552		
Ray Oil Tool Co., Ltd	Unit 48 Howemoss Avenue Kirkhill Industrial Estate Dyce Aberdeen AB21 0GP	1,751		
Saltire Energy Ltd	Badentoy Crescent Badentoy Industrial Estate Portlethen AB12 4YD Office	5,161		
Taylor's Industrial Services Ltd	Hareness Circle, Aftens Industrial Estate Aberdeen AB12 3LY	133		
TNT International	PO Box 186 Ramsbottom Bury B10 9GR	353		
Transmit Containers Ltd	Howe Moss Place, Kirkhill Industrial Estate, Dyce, Aberdeen AB21 0GS	2,683		
TULLOCH RECRUITMENT	508 Union St. Aberdeen AB10 1TT	2,377		
Universal Inspection (UK) Ltd	Unit 1A Greenwell Road, East Tullos Aberdeen, AB12 3AX	103		
Uniconn Group	Howe Moss Drive, Dyce, Aberdeen, AB21 0GL	10,998		
UNICONN (SCOTLAND) LIMITED	Badentoy Avenue, Portlethen Ind Est, Aberdeen, AB12 4YB	6,857		

Accrual- Transmit Containers	Howe Moss Place, Kirkhill Industrial Estate, Dyce, Aberdeen AB21 0GS	120	
Accrual- NOV Tuboscope	Badentoy Crescent, Badentoy Park, Portlethen, Aberdeen AB12 4YD	519	
Accrual- Anderson Anderson Brown	Kingshill View, Prime Four Business Park, Aberdeen AB15 8PU	713	
Accrual - Bayramova Ulviya Rafia (Baku landlord rent+WHT)	Garadag, Salyan Highway, 25 th Km, Baku city	30,780	
Accrual Bank of Scotland cards	3-5 Albyn Place, Aberdeen	116	

R. M. Jones

Signature _____ Date 8-10-18

COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal Value	Details of Shares held
Petrostem Group Limited	12 Castle Street, St Helier, Jersey, JE2 3RT, Channel Islands	10,000	£10,000	10,000 shares at £1 per share
TOTALS		10,000	£10,000	

Signature *RM*

Date 8-10-18