

CARLER

BANKRUPTCY ESTATE INVENTORY

K 3922-12

Debtor in bankruptcy: Skyways Express AB
556073-8667
Box 168
190 46 Stockholm-Arlanda

Board of directors:

Board members

Chairman

Gregory Gurtovoy
30 Trafalgar Gate, Brighton Marina Village
Brighton BN2 5UY
England

Lars-Åke Bertil Bertilsson
670402-2570
Ramsågsvägen 3
562 40 Taberg

Andreas Marangos
12 Timokreontos
3076 Naafi, Limassol
Cyprus

External CEO: Mikael Hans Ewert Wängdahl
670615-5071
Pontongränd 17
183 68 Täby

Auditor: KPMG AB
Box 16106
103 23 Stockholm

Represented by: Carl Håkan Lindgren
581008-5539

**Person submitting the
estate inventory:** Mikael Wängdahl

Petitioning creditor: The company

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Day of respite: 2012-05-22

Bankruptcy date: 2012-05-22

Oath administration meeting: 2012-07-20, 09.00

Bankruptcy court: The District Court of Gothenburg

Handling court: The District Court of Attunda

Official receiver: Mats Emthén, attorney
Advokatfirman Carler
Box 7557
103 93 Stockholm

Regulatory authority re. bankruptcies: Tillsynsmyndigheten i konkurser
Kronofogdemyndigheten i
Stockholms län
106 65 Stockholm

Book-keeping material: Received, extensive , current material approx. 30 boxes
Additional, older material will be added

Operations requiring permits: The Swedish Customs
Provisioning permit re. Aircrafts

The Swedish Transport Commission
AOC-permit
TRTO-permit
OL-permit
EASA 145-permit
Security permit

Share capital: SEK 100 000

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Share holder: Mansvell Enterprises Ltd, 100 %

Oath administration: Obligatory:
Gregory Gurtovoy
Lars-Åke Bertil Bertilsson
Andreas Marangos

Discretionary:
Mikael Wångdahl

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PROPERTY NOT OWNED BY THE COMPANY (no surplus value)

11 Aircrafts, Fokker F27-MK050, appendix 1

3 Vehicles, appendix 2

Business equipment, appendix 3

ASSETS

ASSETS CONCERNED BY PRIORITY RIGHT

| 5 § FRL (floating charge) | Book value (SEK) | Carried out with (SEK) |
|---|------------------|------------------------|
| Aircrafts and spare parts (not pledged according to 4 § FRL, covered by floating charge) | | |
| Embraer EMB-145 LR. SE-RAF, <u>appendix 4</u> Carried out with lower amount than evaluation because of coming extensive renovation of landing gear and engines | 41 558 910 | 15 000 000 |
| Spare parts (consumables and rotables), <u>appendix 5</u> Carefully carried out with 15 % of book value | 33 247 087 | 4 837 000 |
| Emission trading rights, domains etc., <u>appendix 6</u> Under investigation, carefully carried out with | | 0 |
| Machinery, equipment and computers etc., <u>appendix 7</u> Carefully carried out with 10 % of book value | 2 097 957 | 209 795 |
| Motor vehicles, <u>appendix 8</u> Total value SEK 841 000 Carefully carried out with 50 % of evaluation | 90 579 | 420 500 |
| Accounts receivable, <u>appendix 9</u> Under investigation Carefully carried out with | 49 165 637 | 5 000 000 |

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| | | |
|--|------------|-------------------|
| Accounts receivable IATA | | |
| Pending investigation from IATA re. clearing etc., carefully carried out with | 7 609 655 | 3 500 000 |
| Reimbursement VAT | | |
| Pending investigation, carried out with | 385 000 | 0 |
| BP, advance payment | 1 705 985 | 1 705 985 |
| Shell, advance payment | 177 242 | 177 242 |
| Depositions with leasing companies re. aircrafts etc. Under investigation, uncertain value, possible right of offset | 1 085 495 | 0 |
| Claim City Airline Aktiebolag | 17 000 000 | 0 |
| Company insurance, repaid | | 16 590 |
| Prepaid tax, repaid | | 201 712 |
| Total 5 § FRL | | 31 068 824 |

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PROPERTY NOT CONCERNED BY FLOATING CHARGES

PlusGiro
Account No: 18 87 27-2 522 172

| SEB | <u>Currency</u> | <u>SEK</u> |
|---------------------------------|-----------------|------------|
| Account No.: 5319-10 057 57 SEK | 5 533 979 | 5 533 979 |
| Account No.: 5839-82 277 37 USD | 100 885 | 713 854 |
| Account No.: 5839-82 388 95 EUR | 16 398 | 148 903 |
| Account No.: 5930-82 321 92 DKK | 35 705 | 43 604 |
| Account No.: 5930-82 322 06 NOK | 261 308 | 312 046 |
| Account No.: 5930-82 359 73 LTL | 17 342 | 45 609 |
| Account No.: 5930-82 360 15 GBP | 13 658 | 153 151 |
| Account No.: 5930-82 360 58 CZK | 38 581 | 13 868 |
| Account No.: 5930-82 360 66 CHF | 8 159 | 61 755 |
| Account No.: 5295-001000818 DKK | 150 767 | 184 120 |
| Account No.: 635 64 006 EUR | 37 713 | 342 453 |

AS Privatbank, Riga
According to book keeping (not reconciled) SEK 76 330,
under investigation 76 330

Other foreign banks, according to book keeping (not reconciled)
under investigation 6 084 813

Excerpt from general ledger, account group "cash and bank",
appendix 10

Petty cash, according to book keeping (not reconciled, under invest.) 2 000

Shares in City Airline Aktiebolag, entered gross at MSEK 17
due to bankruptcy 0

Total property not concerned by floating charges (non preferential) 14 238 656

TOTAL ASSETS 45 307 480

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DEBTS

Carried out with

Debts with priority in Floating Charges

5 § FRL, floating charges

SEB

Kreditstöd

106 40 Stockholm

Bank guarantee in favor of Aero Century Corp. USD 268 000

1 896 341

Collateral:

Floating charges SEK 950 000 within SEK 950 000

and SEK 1 550 000 within SEK 2 575 000

Luffartsverket (The Swedish Transport Commission)

601 79 Norrköping

No commitment noted so far

Collateral:

Floating charge SEK 75 000 within SEK 1 025 000

AS Privatbank

Riga, Lettland

No credit commitment noted so far

Floating charge SEK 15 575 000 within SEK 22 575 000

Floating charge without known holder

SEK 29 425 000 within SEK 52 000 000

Total debts floating charges

1 896 341

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General priority

10a § FRL, audit etc.

Diopterm Invest AB

Karlsrovägen 6

182 53 Danderyd

61 094

Firma Johan Voulethe Företagskonsult

Lövängsvägen 24

187 30 Täby

103 210

12 § FRL, salary related claims

Employees' priority salary claims

Under investigation, carried out with an estimated amount

34 000 000

Total priority debts with general priority

34 164 304

Debts without priority

Länsstyrelsen i Stockholms län

(The Stockholm County Admin. Board)

Lönegarantienheten

Box 22067

104 22 Stockholm

Estimated amount re. paid out salary guarantee, under invest.

40 400 000

Employees's salary claims

Under investigation, carefully carried out with

6 000 000

Unused tickets, under investigation, carried out with

30 000 000

List of so far reported addresses, appendix 11

The majority has only reported an e-mail address.

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| | |
|---|--------------------|
| Complaints, <u>appendix 12</u> | 90 652 |
| Trade creditors, <u>appendix 13</u> | |
| Under investigation | 94 497 096 |
| Mansvell Enterprises Ltd, parent company, debts according to book keeping | 73 000 |
| Aerosvit Airlines, group parent company, debt according to book keeping | 4 706 126 |
| Total debts without priority | 175 766 874 |

SUMMARY

ASSETS

| | |
|--------------------------------------|-------------------|
| Concerned by priority right, 5 § FRL | 31 068 824 |
| Not concerned by priority right | <u>14 238 656</u> |
| Total assets | 45 307 480 |

DEBTS

| | |
|---|--------------------|
| Priority right, floating charge (5 § FRL) | 1 896 341 |
| General priority right, (10 § och 12 § FRL) | <u>34 164 304</u> |
| Total priority rights | 36 060 645 |
| Rights without priority | <u>175 766 874</u> |
| Total debts | 211 827 520 |

DEFICIENCY IN THE ESTATE

166 520 039

Stockholm 13 July 2012


Mats Emthén

Note.

Subordinated debts re. Conditional shareholder's contribution in City Airline Aktiebolag,
SEK 30 449 648