

CARLER

BANKRUPTCY ESTATE INVENTORY

K 3987-12

Debtor in bankruptcy: City Airline Aktiebolag
556065-4872
Box 2060
438 12 Landvetter

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

External CEO:

Mikael Hans Ewert Wångdahl
670615-5071
Pontongränd 17
183 68 Täby

Auditor:

Åke Gunnar Hallén
Öhrlings PricewaterhouseCoopers AB
Box 5314
402 27 Göteborg

Person submitting the estate inventory:

Mikael Wångdahl

Petitioning creditor:

The company

Day of respite:

2012-05-22

Bankruptcy date:

2012-05-22

Oath administration meeting:

2012-07-20, 09.10

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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:	<u>The Swedish Customs</u> Provisioning permit re. Aircrafts <u>The Swedish Transport Commission</u> AOC-permit OL-permit Security permit
Share capital:	SEK 1 000 500
Share holder:	Skyways Express AB, 100 %
Oath administration:	<u>Obligatory:</u> Gregory Gurtovoy Lars-Åke Bertil Bertilsson <u>Discretionary:</u> Mikael Wångdahl

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PROPERTY NOT OWNED BY THE COMPANY (no surplus value)

5 Aircrafts, Embraer EMB-145, appendix 1

5 Vehicles, appendix 2

Business equipment, appendix 3

ASSETS

ASSETS CONCEREND BY PRIORITY RIGHT

4 § p 3 FRL (aircrafts and spare parts)	Book value (SEK)	Carried out with (SEK)
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Aircraft

Embraer EMB-135 ERY37. SE-RAA, appendix 4

Carried out with lower amount than evaluation
because of coming extensive renovation

C-check etc.	31 711 620	11 000 000
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Total 4 § p 3 FRL		11 000 000
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5 § FRL (Floating charge)

Engine for Embraer

Carefully carried out with 15 % of book value	13 083 204	1 962 000
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Spare parts (consumables and rotables), appendix 5

Carefully carried out with 15 % of book value	15 399 543	2 300 000
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Emission trading rights, appendix 6

Under investigation, carefully carried out with		0
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Machinery, equipment and computers etc., appendix 7

Carefully carried out with 10 % of book value	1 437 567	143 756
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Motor vehicles, appendix 8

After depreciations. Evaluated to SEK 335 000

Carefully carried out with 50 % of evaluation 126 846 167 500

Accounts receivable, appendix 9

Under investigation

Carefully carried out with 35 399 499 5 000 000

Accounts receivable IATA

Pending investigation from IATA re.

clearing etc., carefully carried out with 1 330 000 700 000

Reimbursement VAT

Pending investigation, carried out with 544 400 0

BP, advance payment

1 182 830 1 182 830

Goiania Comercico, advance payment 223 216 0

Depositions, appendix 10

Under investigation, uncertain

value, possible right of offset 6 331 929 0

Company insurance, repaid

58 000 58 000

Aerosvit, under investigation

291 807 291 807

Priorety Aero, after composition

1 825 456

Total 5 § FRL

11 806 350

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PROPERTY NOT CONCERNED FLOATING CHARGES

PlusGiro

Account No: 18 41 76-6	1 471	1 471
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SEB

		<u>Currency</u>	<u>SEK</u>
Account No.: 5001-10 028 24	SEK	2 873 694	2 873 694
Account No.: 5118-10 018 46	SEK	194	194
Account No.: 5118-10 425 18	SEK	13 322	13 322
Account No.: 5501-82 289 62	USD	3 659	25 889
Account No.: 5501-82 348 14	GBP	16 895	189 387
Account No.: 5501-82 711 83	EUR	161 654	1 467 815
Account No.: 5936-82 395 09	CHF	70 696	534 460
Account No.: 5936-82 555 63	DKK	87 859	107 089
Account No.: 5937-82 160 99	CZK	22 559	8 108

Other foreign and Swedish banks, according to book keeping (not reconciled), foreign and Swedish bank accounts	7 275 066
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Excerpt from general ledger, account group "cash and bank",
appendix 11

Petty cash, according to book keeping (not reconciled, under invest.)	2 692
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Total general assets (non preferential)	12 499 286
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DEBTS

Carried out with

Debts with priority in floating charges

4 § p 3 FRL, mortgage in aircrafts and spare parts

Siemens Financial Services AB

Box 460

901 09 Umeå

10 746 921

Collateral:

Aircraft mortgage, Embraer 135, SE-RAA

USD 9 000 000 with best right

Guarantee: Investment AB Janus, realized after bankruptcy

5 § FRL, floating charges

Svenska Handelsbanken AB

Box 11929

404 39 Göteborg

10 059 504

Collateral:

Floating charge SEK 9 000 000 with best right

Guarantee: Investment AB Janus

General priority

10a § FRL, audit etc.

PWC AB

113 97 Stockholm

68 750

12 § FRL, salary related claims

Collectum AB

103 76 Stockholm

333 152

Employees' priority salary claims

Under investigation, carried out with an estimated amount

9 500 000

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Total priority debts with general priority **30 708 327**

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. 13 200 000

Employees's salary claims

Under investigation, carefully carried out with 2 700 000

Unused tickets, under investigation, carried out with 17 000 000

List of so far reported addresses, appendix 12

The majority has only reported an e-mail address.

Complaints, appendix 13 129 356

Trade creditors, appendix 14

Under investigation 62 135 350

Total debts without priority **95 164 706**

SUMMARY

ASSETS

Concerned by priority right, 4 § 3 p FRL 11 000 000

Concerned by priority right, 5 § FRL 11 806 350

Not concerned by priority right 12 499 286

Total assets **35 305 636**

DEBTS

Priority right, aircrafts/spare parts (4 § 3 p FRL) 10 746 921

Priority right, floating charge (5 § FRL) 10 059 504

General priority right, (10 § och 12 § FRL) 9 901 902

Total priority rights **30 708 327**

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Rights without priority

95 164 706

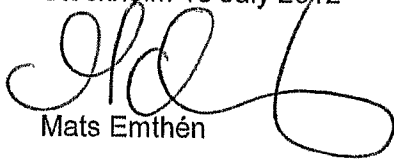
Total debts

125 873 033

DEFICIENCY IN THE ESTATE

90 567 397

Stockholm 13 July 2012



Mats Emthén