

Subject: Banking facilities notice

From: "Jason Earl, JET" <jason.earl@thejetgroup.co.uk>

Date: 02/06/2019, 15:27

To: George Eaton-Busfield <george@g-cv.com>, Chandrakant Patel <chandrakantpatel51@outlook.com>, Cindy Busfield <fieldhouse@ntlworld.com>, Aubrey Hayward <aubrey.hayward@ransquawk.com>, Adam Voce <adam@g-cv.com>, RPA Williams <rpawilliams@g-cv.com>, "Matthew Cheung (Personal)" <matthewcheung50@hotmail.com>, Anthony Cheung <anthonywmcheung@gmail.com>, Albie Turner <albie@versaaccountants.co.uk>, Ivaylo Dimitri <ivaylo@g-cv.com>

Dear all,

Please see attached a letter from Metro Bank putting our banking facilities on notice. Again, I stress this has come about due to failure to file accounts on time. So that all are on the same page on this matter, PJM / Versa prepared these accounts last April. Unfortunately, accounts were not filed as planned and when I followed up on the topic that I learnt this was because PJM had instruction from George not to file accounts on the basis that George need to review the matter. Some months later, George decided to pick a fight over insignificant expenses (totally unwarranted when George has repeatedly failed to provide any transparency concerning over half a million pounds transferred into GCV) which subsequently resulted in George self-approving £8640 into GCV. The rationale for this was an invoice from April 2018 (see attached) proving PJM has prepared the accounts. George had paid this from GCV round June and therefore assumed the authority to claim this back from The JET Group Services without due process. This invoice was only presented to me retrospectively in Aug/Sept last year. George has repeatedly refused to relinquish control over the accounts and the monthly payments to GCV, yet when questioned as to why this is not complete has used his health as cover.

George's justification for delaying the accounts to save the company money is nothing but a fallacy at best. I've learnt the business needs to pay Versa / PJM just over £40'000 for further accounting and audit services. Meanwhile, George has taken £6'900 nearly every month for well over a year into GCV with no invoices or breakdown of services. George claims he is doing the accounts for this whole year. It has cost the company a further £80'000. We also have numerous fines from HMRC, which means this accounting blunder of George's is costing us in the region of

£150'000. It is a significant chunk toward the outstanding tax due for both companies. Failure to file accounts is not has cost us dearly concerning tax matters but it is severely impacting business relationships with suppliers and clients who are doing due diligence (or despise PayPal), and now our bank. I do not believe we will be able to open another bank account following this as company accounts form the basis for the company credit rating.

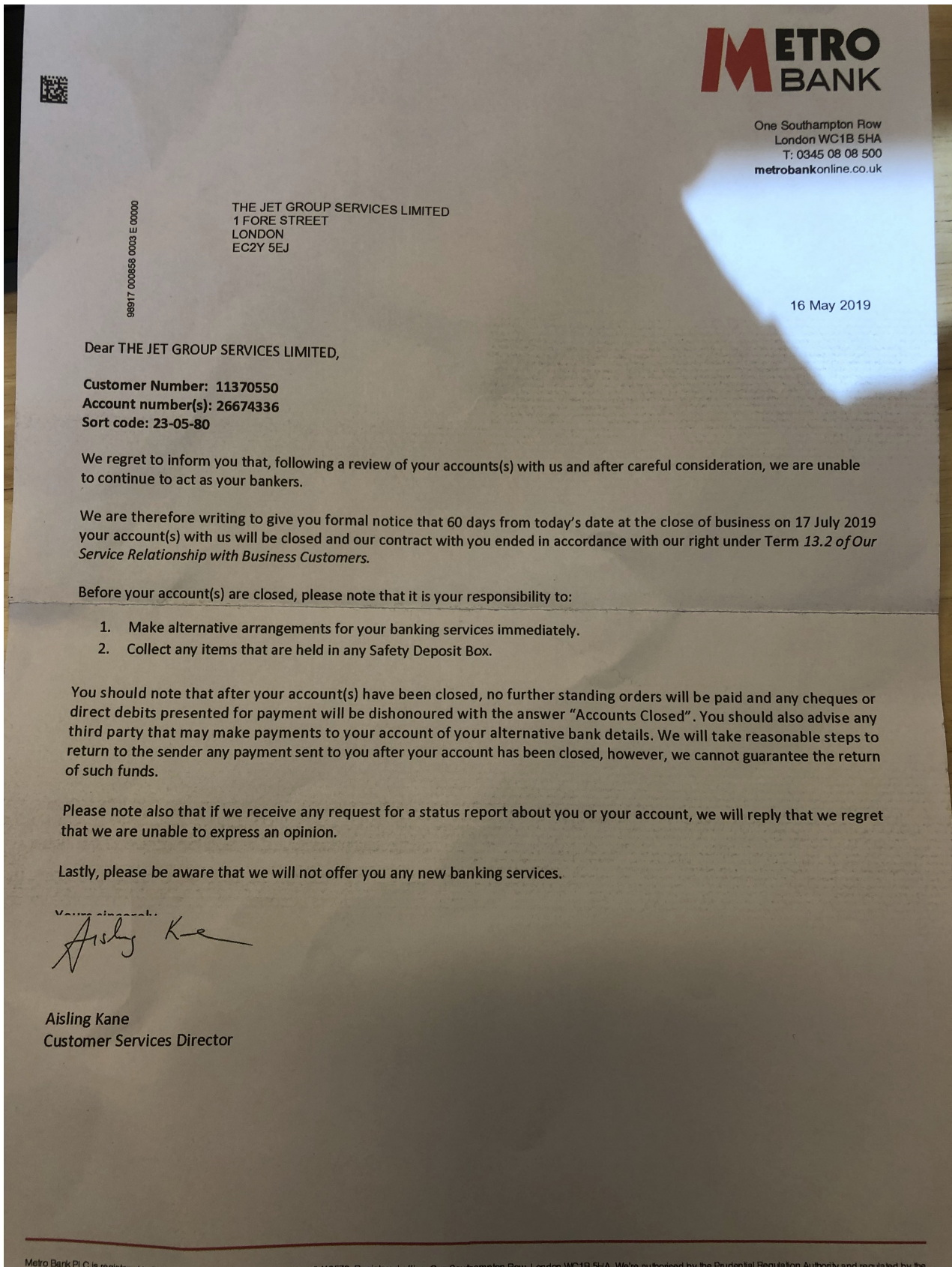
Again, I raise this matter with shareholders because named directors on Companies House for The JET Group Services (i.e. Mr Dimitrov and Mr Williams) have yet to utter a single word since their appointment. George, the shadow director who appointed these two directors, repeatedly fails to act over these critical matters. Nevertheless, he seems to insist on continuing to raise payments to self to approve funds to GCV without invoices/contract, or any actual work being carried out.

Much like the previous email relating to HMRC matters, collective decision must be taken on how to proceed.

Regards,

Jase.

— Banking Notice.jpeg —



— Attachments: —

J35-Fee Note 9771 - The Jet Group Services Ltd YE 2017.pdf	198 KB
Banking Notice.jpeg	1.5 MB