

PAY UP, FERRIER HODGSON LTD !

The accounting firm of Ferrier Hodgson Ltd has been sued in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) for \$HK516,265.

Taskforce Collections Incorporated, the Plaintiff in District Court Action Number 3129, is a company that specialises in tracking down delinquent creditors.

According to the Writ of Summons, Taskforce Collections alleges that the sum of \$HK516,265.70 is the amount of money that the HKSAR solicitors' firm of Deacons charged for its services in relation to an assignment of debt, dated October 25, 2002.

It appears according to the allegations of Taskforce Collections, that Deacons assigned a debt in the amount of \$HK5,875,123.53 to Taskforce Collections, that amount of money, allegedly owed by Ferrier Hodgson to the solicitors' firm.

Taskforce Collections attempted to recover the debt of \$HK5,875,123.53 from Ferrier Hodgson and, it appears, Ferrier Hodgson did pay up when the thumb screws were applied, it is being claimed in the Statement of Claim, attached to the Writ of Summons.

Paragraph 5 of the Statement of Claim states:

'On divers days the defendant paid part of the Assigned Debt to the plaintiff leaving the Debt (of \$HK516,265.70) outstanding.'

However, it is alleged that the solicitors' fees of \$HK516,265 is, still, due and owing – and Taskforce Collections is pressing for that sum of money, too.

Ferrier Hodgson, according to **TOLFIN** (**TARGET**'s Computerised Online Financial Intelligence Service and Credit-Checking Provider) is owned as to 50 percent by Ferrier Hodgson Incorporated and 50 percent by Lansdowne Nominees Ltd, as at July 2001.

The Directors of this accounting company, as at July 2002, were:

Roderick John Sutton
Ian Douglas Ferrier
John Robert Lees
Desmond Chiong Chung Seng
Kelvin Edward Flynn ... [CLICK TO ORDER FULL ARTICLE](#)

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