Rule 4 223-CVL

The Insolvency Act 1986

### Liquidator's Statement c Receipts and Payments

S.192

Pursuant to section 192 of the **Insolvency Act 1986** 

To the Registrar of Companies

For official

Company Number

00027136

Name of Company

(a) Insert full name of company

(a) Tribune Trust Plc

(b) Insert full I/We(b) name(s) and address(es)

Richard Setchim PricewaterhouseCoopers LLP Plumtree Court London EC4A 4HT

I Oakley Smith PricewaterhouseCoopers LLP Plumtree Court London EC4A 4HT

the liquidator(s) of the company attach a copy of my/our statement of receipts and payments under section 192 of the Insolvency Act 1986

Signed

Date

28 September 2007

For Official Use

Post Room

Presenter's name, Julie Brown address and PricewaterhouseCoopers LLP reference Plumtree Court (If any) London EC4A 4HT

Liquidation Section

04/10/2007 COMPANIES HOUSE

# Statement of Receipts and Payments under section 192 of the Insolvency Act 1986

Name of Company	Tribune Trust Plc
Company's registered number	00027136
State whether members' or creditors' voluntary winding up	Members
Date of commencement of winding up	14/03/2006
Date to which this statement is brought down	13/09/2007
Name and address of liquidator	See page 1

#### **NOTES**

You should read these notes carefully before completing the forms — The notes do not form part of the return to be sent to the registrar of companies

#### Form and Contents of Statement

(1) Every statement must contain a detailed account of all the liquidator's realisations and disbursements in respect of the company. The statement of realisations should contain a record of all receipts derived from assets existing at the date of the winding-up resolution and subsequently realised, including balance at bank, book debts and calls collected, property sold, etc, and the account of disbursements should contain all payments of costs, charges and expenses, or to creditors or contributories. Receipts derived from deposit accounts and money market deposits are to be included in the 'balance at bank'. Only actual investments are to be included in the 'amounts invested' section in the analysis of balance on page 5 of the form. Where property has been realised, the gross proceeds of sale must be entered under realisations and the necessary payments incidental to sales must be entered as disbursements. A payment into the Insolvency Services Account is not a disbursement and should not be shown as such, nor are payments into a bank, building society or any other financial institution. However, the interest received on any investment should be shown in the realisations. Each receipt and payment must be entered in the account in such a manner as sufficiently to explain its nature. The receipts and payments must severally be added up at the foot of each sheet and

#### **Trading Account**

(2) When the liquidator carries on a business, a trading account must be forwarded as a distinct account, and the totals of receipts and payments on the trading account must alone be set out in this statement

#### **Dividends**

- (3) When dividends, instalments of compositions, etc. are paid to creditors or a return of surplus assets is made to contributories, the total amount of each dividend, etc. actually paid, must be entered in the statement of disbursements as one sum, and the liquidator must forward separate accounts showing in lists the amount of the claim of each creditor and the amount of dividend, etc. payable to each creditor, or contributory
- (4) When unclaimed dividends, etc. are paid into the Insolvency Services Account, the total amount so paid in should be entered in the statement of disbursements as one sum. The items to be paid in relation to unclaimed dividends should first be included in the realisations side of the account.
- (5) Credit should not be taken in the statement of disbursements for any amount in respect of liquidator's remuneration unless it has been duly allowed by resolutions of the liquidation committee or of the creditors or of the company in general meeting, or by order of the court as the case may require, or is otherwise allowable under the provisions of the Insolvency Rules

## Liquidator's statement of account under section 192 of the Insolvency Act 1986

Date	Of whom received	Nature of assets realised	Amount
		Prought.	£ 341 589 318 36
15/03/2007	Treasury 5 75% 2009	Brought Realisation of Investments (Quoted)	2,294,918 50
15/03/2007	Treasury 5 75% 2009	Interest received gross	35,059 07
01/04/2007	The Insolvency Service	Interest received gross	766 15
01/04/2007	The Insolvency Service	Tax deducted on interest	-153 23
12/04/2007	Tribune Trust Plc	Inter estate transfer	6 09
01/05/2007	HMR&C	VAT receipts/ payments	4,757 78
01/05/2007	HM Revenue & Customs	VAT receipts/ payments	1,593 20
15/08/2007	HM Revenue & Customs	VAT receipts/ payments	1,288 33
15/08/2007	HM Revenue & Customs	VAT receipts/ payments	1,288 32
		Carried forward	343,928,842 57

Except where otherwise stated all values shown are exclusive of VAT

Date	To whom paid	Nature of disbursement		Amount
		Brought		£
15/03/2007	The Royal Bank of Scotland	Commissions		340 925 775 00 4,629 84
21/03/2007	Bank of Ireland	Bank charges		21 00
26/03/2007	PricewaterhouseCoopers LLP	Office holders' fees *	VAT Receivable	2,973 75
26/03/2007	PricewaterhouseCoopers LLP	Office holders' fees		520 41 38,448 31
26/03/2007	Department Of Trade	DTI Cheque fees/ ISA costs	VAT Receivable	6 728 45 0 15
01/04/2007	Department of Trade	DTI Cheque fees/ ISA costs		20 00
12/04/2007	Nat West Bank Plc	Bank charges		25 00
18/04/2007	Department Of Trade	DTI Cheque fees/ ISA costs		0 15
18/04/2007	Capita IRG Plc	Registrars' Fees		979 00
01/07/2007	Department of Trade	DTI Cheque fees/ ISA costs	VAT Receivable	171 33 20 00
23/07/2007	Department Of Trade	DTI Cheque fees/ ISA costs		0 15
23/07/2007	Capita IRG Plc	Registrars' Fees		835 74
01/08/2007	Baring Asset Management Ltd	Advertising (non-statutory)expe		146 26 259 18
01/08/2007	Department Of Trade	DTI Cheque fees/ ISA costs	VAT Receivable	45 36 0 15
20/08/2007	Department Of Trade	DTI Cheque fees/ ISA costs		0 15
20/08/2007	Capita Business Services Ltd	Registrars' Fees		1,802 42
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		Carried	forward	

Except where otherwise stated all values shown are exclusive of VAT

<sup>\*</sup> Fees incurred by PwC Tax department in assisting the joint liquidator

Disbursements			
Date	To whom paid	Nature of disbursement	Amount
		Brought forward	€ 2,477,332 5
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		Carried forward	2,477,332

## Liquidator's statement of account under section 192 of the Insolvency Act 1986

Realisations			
Date	Of whom received	Nature of assets realised	Amount
		Drought forward	€ 2,477,332 5
		Brought forward	2,477,332 5
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			1
		Carried forward	2,477,332 5

Except where otherwise stated all values shown are exclusive of VAT

Analysis of	[	£
Total realisations		343,928,842 57
Total disbursements	<u></u>	340,983,401 80
	Balance £	2,945,440 77
The Balance is made up as follows -		
Cash in hands of liquidator		0 00
2 Balance at bank		0 00
3 Amount in Insolvency Services Account		2,945,440 77
	£	
4 Amounts invested by liquidator	-	
Less the cost of investments realised		
Balance		0 00
Total balance as shown above	£	2,945,440 77

[NOTE- Full details of stocks purchased for investment and any realisation of them should be given in a separate statement]

The liquidator should also state -

(1) The amount of the estimated assets and liabilities at the date of the commencement of the winding up -

Assets (after deducting amounts charged to secured creditors - including the holders of floating charges)

£ 331,528,075 00

Liabilities - Fixed charge creditors

. . . .

Floating charge holders

0 00

Unsecured creditors

0 00 13,081,740 00

(2) The total amount of the capital paid up at the date of commencement of the winding up

Paid up in cash

16,405,000 00

Issued as paid up otherwise than for cash

0 00

(3) The general description and estimated value of any outstanding assets (if there is insufficient space here, attach a separate sheet)

Contingent VAT Asset - Uncertain Value Italian witholding tax - approx €57,381 00 Cammell Laird Holdings Plc - 30,686 shares - Uncertain Value BC European Cap V Unit Trust 6 43 units - uncertain value

(4) Why the winding up cannot yet be concluded

The Liquidation being held open pending resolution of industry issue relating to VAT being charged on Investment Management fees

- (5) The period within which the winding up is expected to be completed
- 18 months