

Rule 4.223 - CVL

The Insolvency Act 1986

Liquidator's Statement of
Receipts and Payments
Pursuant to Section 192 of
the Insolvency Act 1986

S.192

To the Registrar of Companies

For Official Use

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Company Number

196908

Name of Company

SOLVERA PLC - IN LIQUIDATION

I / We

R Robinson
Elliot House
151 Deansgate
Manchester
M3 3BP

P Stanley
Elliot House, 151 Deansgate,
Manchester, M3 3BP

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 2 April 2003

Begbies Traynor
Elliot House
151 Deansgate
Manchester
M3 3BP
S1080/RR/GNL/AJC

Ref:

For Official Use



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COMPANIES HOUSE

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LIQUIDATOR'S STATEMENT OF RECEIPTS and PAYMENTS

under section 192 of the Insolvency Act 1986

Name of Company SOLVERA PLC - IN LIQUIDATION

Company Registered Number 196908
State whether members' or
creditors' voluntary winding up Creditors

Date of commencement of winding up 28 September 2000
Date to which this statement is
brought down 27 March 2003

Name and Address of Liquidator

R Robinson P Stanley
Elliot House Elliot House, 151 Deansgate,
151 Deansgate Manchester, M3 3BP
Manchester
M3 3BP

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 amount of disbursements should contain all payments for 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 the 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 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 way as sufficiently to explain its nature. The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one account to another without any intermediate balance, so that the gross totals represent the total amounts received and paid by the liquidator respectively.

TRADING ACCOUNT

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

DIVIDENDS

(3) When dividends, instalments of composition, 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 realisation 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 court as the case may require, or is otherwise allowable under the provisions of the Insolvency Rules.

(6) This statement of receipts and payments is required in duplicate.

LIQUIDATOR'S STATEMENT OF RECEIPTS and PAYMENTS
under section 192 of the Insolvency Act 1986

Realisations			
Date	Of Whom Received	Nature of Assets Realised	Amount £
		Brought Forward	2,747,128.52
03/10/2002	ISA Int to 01/10/02	Bank Interest	9,688.05
10/10/2002	Canx chq Lex Harvey	Trade & Expense Creditors	259.12
11/11/2002	28/06/02-26/09/02	Bank Interest	90.39
15/11/2002	Canx chq Amey Plc	Trade & Expense Creditors	27.30
19/11/2002	Canx tfr to Downer & Co	Trade & Expense Creditors	54,000.00
11/12/2002	H M Customs & Excise	Vat Control Account	63,841.20
Carried Forward			2,875,034.58

NOTE: No balance should be shown on this account but only the total realisations and disbursements which should be carried forward to the next account.

LIQUIDATOR'S STATEMENT OF RECEIPTS and PAYMENTS
under section 192 of the Insolvency Act 1986

Disbursements			
Date	To Whom Paid	Nature of Disbursements	Amount £
		Brought Forward	2,316,132.49
02/10/2002	Downer & Co	Trade & Expense Creditors	54,000.00
03/10/2002	DTI	DTI Cheque Fees	0.65
03/10/2002	DTI	DTI Cheque Fees	0.65
03/10/2002	ISA Tax to 01/10/02	Corporation Tax	1,937.61
03/10/2002	Re: Downer & Co	Bank Charges	35.00
10/10/2002	Begbies Traynor	Liquidators' Fees	17,701.92
10/10/2002	DTI	DTI Cheque Fees	0.65
10/10/2002	DTI	DTI Cheque Fees	0.65
10/10/2002	Begbies Traynor	VAT Receivable	3,097.84
25/10/2002	DTI	DTI Cheque Fees	0.65
25/10/2002	DTI	DTI Cheque Fees	0.65
25/10/2002	Inland Revenue	Corporation Tax	1,560.95
25/10/2002	Connaught St Michaels Ltd	Registration Fee	811.70
25/10/2002	Connaught St Michaels Ltd	VAT Receivable	142.06
30/10/2002	DTI	DTI Cheque Fees	0.65
30/10/2002	Connaught St Michaels Ltd	Registration Fee	396.67
30/10/2002	Connaught St Michaels Ltd	VAT Receivable	69.42
04/11/2002	DTI	DTI Cheque Fees	3.90
04/11/2002	DTI	DTI Cheque Fees	3.90
04/11/2002	DTI	DTI Cheque Fees	3.90
04/11/2002	DTI	DTI Cheque Fees	3.90
04/11/2002	DTI	DTI Cheque Fees	3.90
04/11/2002	DTI	DTI Cheque Fees	4.55
04/11/2002	Anglo Group Plc	Trade & Expense Creditors	65.80
04/11/2002	Axus UK Ltd	Trade & Expense Creditors	148.23
04/11/2002	Boss Cleaning Management Ltd	Trade & Expense Creditors	7.58
04/11/2002	New Court Credit	Trade & Expense Creditors	737.96
04/11/2002	Company Barclaycard	Trade & Expense Creditors	8.06
04/11/2002	Clarke & Co	Trade & Expense Creditors	26.44
04/11/2002	City of Westminster	Trade & Expense Creditors	164.94
04/11/2002	Connaught St Michaels Ltd	Trade & Expense Creditors	72.27
04/11/2002	R W Duggan	Trade & Expense Creditors	100.15
04/11/2002	Dereck Ablett Ass	Trade & Expense Creditors	66.69
04/11/2002	Dial A Cab	Trade & Expense Creditors	27.80
04/11/2002	G J Eades	Trade & Expense Creditors	15.00
04/11/2002	The Financial Times Ltd	Trade & Expense Creditors	52.70
04/11/2002	Lex Vehicle Leasing	Trade & Expense Creditors	51.82
04/11/2002	London Electricity	Trade & Expense Creditors	8.01
04/11/2002	Pitney Bowes Finance Plc	Trade & Expense Creditors	26.60
04/11/2002	Royal Financial Print Ltd	Trade & Expense Creditors	71.32
04/11/2002	Venture Capital Techniques Ltd	Trade & Expense Creditors	187.50
04/11/2002	Amey Plc	Trade & Expense Creditors	27.30
04/11/2002	World Investor Link Ltd	Trade & Expense Creditors	16.01
04/11/2002	Yellow Pages	Trade & Expense Creditors	7.80
04/11/2002	G White & Co (Fourbouys Ltd)	Trade & Expense Creditors	2.43
04/11/2002	First National Business	Trade & Expense Creditors	69.91
04/11/2002	Hays Accounting Personnel	Trade & Expense Creditors	36.48
04/11/2002	Insignia Richard Ellis	Trade & Expense Creditors	1,762.50
04/11/2002	Lovell White Durant	Trade & Expense Creditors	799.36
04/11/2002	Arthur Anderson	Trade & Expense Creditors	3,750.00
04/11/2002	Dechert	Trade & Expense Creditors	686.57
04/11/2002	G Peters	Trade & Expense Creditors	1,709.77
		Carried Forward	2,406,621.26

NOTE: No balance should be shown on this account but only the total realisations and disbursements which should be carried forward to the next account.

LIQUIDATOR'S STATEMENT OF RECEIPTS and PAYMENTS
under section 192 of the Insolvency Act 1986

Disbursements			
Date	To Whom Paid	Nature of Disbursements	Amount £
		Brought Forward	2,406,621.26
04/11/2002	Ridley & Co	Trade & Expense Creditors	485.77
04/11/2002	Deloitte & Touche	Trade & Expense Creditors	3,051.95
04/11/2002	AA Freeman & JG Freeman	Trade & Expense Creditors	1,433.86
04/11/2002	Buck Consultant Ltd	Trade & Expense Creditors	885.48
04/11/2002	Royal & Sun Alliance	Trade & Expense Creditors	748.43
04/11/2002	Solvera Group Pension Scheme	Trade & Expense Creditors	352.82
04/11/2002	IBM UK Financial Services Ltd	Trade & Expense Creditors	20,460.93
04/11/2002	PCL Holding GMBH	Trade & Expense Creditors	1,343.47
11/11/2002	05/06/02-01/09/02	Bank Charges	30.10
11/11/2002	Branch Calc Chg	Bank Charges	7.99
11/11/2002	Chgs to close	Bank Charges	18.36
11/11/2002	Int to close	Bank Charges	2.71
13/11/2002	DTI	DTI Cheque Fees	0.65
13/11/2002	Downer & Co	Committee Expenses	335.55
13/11/2002	Connaught St Michaels	Registration Fee	609.85
13/11/2002	Downer & Co	Trade & Expense Creditors	10,248.03
13/11/2002	Connaught St Michaels	VAT Receivable	106.73
15/11/2002	DTI	DTI Cheque Fees	0.65
15/11/2002	National Insurance Fund	Trade & Expense Creditors	27.30
19/11/2002	Downer & Co	Trade & Expense Creditors	50,026.19
29/11/2002	DTI	DTI Cheque Fees	0.65
29/11/2002	Deloitte & Touche	Professional Fees	4,300.00
29/11/2002	Deloitte & Touche	VAT Receivable	752.50
11/02/2003	DTI	DTI Cheque Fees	0.65
11/02/2003	Horsfield & Smith	Professional Fees	400.00
11/02/2003	Horsfield & Smith	VAT Receivable	70.00
24/02/2003	DTI	DTI Cheque Fees	0.65
24/02/2003	begbies traynor	Storage Costs	2,991.08
24/02/2003	begbies traynor	VAT Receivable	523.44
Carried Forward			2,505,837.05

NOTE: No balance should be shown on this account but only the total realisations and disbursements which should be carried forward to the next account.

Analysis of Balance

Total Realisations		2,875,034.58
Total Disbursements		2,505,837.05
	Balance £	369,197.53
The balance is made up as follows		
1. Cash in hands of liquidator		0.00
2. Balance at bank		0.00
3. Amount of Insolvency Services Account		369,197.53
4. *Amounts invested by Liquidator	0.00	
Less : The cost of investments realised	0.00	
Balance		0.00
5. Accrued Items		0.00
Total Balance as shown above		369,197.53

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

*The investment or deposit of money by the liquidator does not withdraw it from the operation of the Insolvency Regulations 1986, and any such investments representing money held for six months or upwards must be realised and paid into the Insolvency Services Account, except in the case of investments in Government securities, the transfer of which to the control of the Secretary of State will be accepted as a sufficient compliance with the terms of the Regulations.

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)	0.00
Liabilities - Fixed charge creditors	0.00
Floating charge holders	0.00
Preferential & Unsecured creditors	0.00

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

Paid up in cash	0.00
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)

Inter-Co dividend, release of escrow monies

- (4) Why the winding up cannot yet be concluded

Realisation of the above assets and further dividend dist

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

12 Months