

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 2002

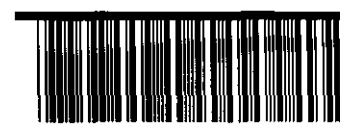
Begbies Traynor
Elliot House
151 Deansgate
Manchester
M3 3BP
S1080/

Ref:

For Official Use

Liquidation

Post Room



A40
COMPANIES HOUSE

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10/04/02

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 2002

Name and Address of Liquidator

R Robinson
Elliot House
151 Deansgate
Manchester
M3 3BP

P Stanley
Elliot House, 151 Deansgate,
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	1,725,665.97
08/10/2001	Vat 100 01/07/01-30/09/01	VAT Receivable	697.02
09/10/2001	TFR to 163	Inter-company loans	297.91
10/10/2001	ISA int to 01/10/01	Bank Interest	3,720.98
15/10/2001	Canx Chq (Axus UK)	Trade & Expense Creditors	494.11
26/10/2001	H M Customs & Excise	Vat Control Account	697.02
11/01/2002	VAT return 12/01	VAT Receivable	6,318.69
30/01/2002	H M Customs & Excise	Vat Control Account	6,318.69
12/02/2002	Vat Return 01/02	VAT Receivable	2,185.28
13/03/2002	H M Customs & Excise	Vat Control Account	2,185.28
Carried Forward			1,748,580.95

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	854,453.48
08/10/2001	Vat 100 01/07/01-30/09/01	Vat Control Account	697.02
09/10/2001	DTI	DTI Cheque Fees	0.65
09/10/2001	DTI	DTI Cheque Fees	0.65
09/10/2001	DTI	DTI Cheque Fees	0.65
09/10/2001	TFR from 189	Rates	297.91
09/10/2001	Connaught St Michaels Ltd	Registration Fee	641.05
09/10/2001	Ridley & Co Solicitors	Trade & Expense Creditors	1,619.22
09/10/2001	Mr G F Peters	Trade & Expense Creditors	5,699.24
09/10/2001	Connaught St Michaels Ltd	VAT Receivable	112.20
10/10/2001		DTI Ad Valorem Fees	37.21
10/10/2001	ISA tax to 01/10/01	Corporation Tax	744.20
11/10/2001	DTI	DTI Cheque Fees	0.65
11/10/2001	Deloitte & Touche	Professional Fees	27,950.00
11/10/2001	Deloitte & Touche	VAT Receivable	4,891.25
15/10/2001	DTI	DTI Cheque Fees	0.65
15/10/2001	DTI	DTI Cheque Fees	0.65
15/10/2001	DTI	DTI Cheque Fees	0.65
15/10/2001	Axus UK Ltd	Trade & Expense Creditors	494.11
15/10/2001	London Electricity	Trade & Expense Creditors	26.70
15/10/2001	Deloitte & Touche	Trade & Expense Creditors	10,173.15
17/10/2001	DTI	DTI Ad Valorem Fees	1,665.63
26/10/2001	DTI	DTI Ad Valorem Fees	8.71
05/11/2001	Forward Industries Ltd	Hermes Escrow Account	4,115.60
05/11/2001	DTI	DTI Cheque Fees	0.65
05/11/2001	Forward Industries Ltd	VAT Receivable	720.24
22/11/2001	DTI	DTI Cheque Fees	0.65
22/11/2001	Herbert Smith	Legal Fees	3,400.00
22/11/2001	Herbert Smith	VAT Receivable	595.00
13/12/2001	DTI	DTI Cheque Fees	0.65
13/12/2001	Inland Revenue	Corporation Tax	1,616.42
09/01/2002	DTI	DTI Cheque Fees	0.65
09/01/2002	DTI	DTI Cheque Fees	0.65
09/01/2002	Deloitte & Touche	Professional Fees	11,000.00
09/01/2002	Connaught St Michaels Ltd	Registration Fee	1,487.21
09/01/2002	Connaught St Michaels Ltd	VAT Receivable	260.28
09/01/2002	Deloitte & Touche	VAT Receivable	1,925.00
11/01/2002	VAT return 12/01	Vat Control Account	6,318.69
30/01/2002	DTI	DTI Ad Valorem Fees	78.98
12/02/2002	Vat Return 01/02	Vat Control Account	2,185.28
21/02/2002	Downer & Co	Trade & Expense Creditors	85,400.27
27/02/2002	DTI	DTI Cheque Fees	0.65
27/02/2002	DTI	DTI Cheque Fees	0.65
27/02/2002	DTI	DTI Ad Valorem Fees	5,576.17
27/02/2002	Deloitte & Touche	Professional Fees	4,700.00
27/02/2002	Herbert Smith	Legal Fees	950.00
27/02/2002	Herbert Smith	VAT Receivable	166.26
27/02/2002	Deloitte & Touche	VAT Receivable	822.50
12/03/2002	Companies House	OMI DTG	15.00
Carried Forward			1,040,853.08

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		1,748,580.95
Total Disbursements		1,040,853.08
	Balance £	707,727.87
The balance is made up as follows		
1. Cash in hands of liquidator		0.00
2. Balance at bank		748.44
3. Amount of Insolvency Services Account		706,979.43
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		707,727.87

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)

BALANCE OF FUNDS FROM SECURED DEBTOR. APPROX VALUE OF £ 130 K.
POTENTIAL DIVIDENDS ONE FIRM INTER-COMPANY CREDITS + ESCROW ACCOUNT

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

AS ABOVE

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

12-24 MONTHS.