

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

0985998

Name of Company

MILO PLC


I / We

D Bailey
Elliot House
151 Deansgate
Manchester
M3 3BP

R Traynor

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 16 October 2003

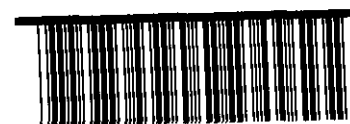
Begbies Traynor
Elliot House
151 Deansgate
Manchester
M3 3BP
M1086/AGR

Ref:

For Official Use

Liquidation

Post Room



A46
COMPANIES HOUSE

ACBHPDG

0443
21/10/03

LIQUIDATOR'S STATEMENT OF RECEIPTS and PAYMENTS

under section 192 of the Insolvency Act 1986

Name of Company MILO PLC

Company Registered Number 0985998

State whether members' or
creditors' voluntary winding up *Members*

Date of commencement of winding up 10 April 2002

Date to which this statement is
brought down 9 October 2003

Name and Address of Liquidator

D Bailey R Traynor
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	3,476,874.01
24/04/2003	Rossendale Borough Council	Sundry Refund	506.25
01/05/2003	J P Morgan	Receipts Liable to Repay	2,524.87
01/05/2003	J P Morgan	Receipts Liable to Repay	2,524.87
01/05/2003	reverse	DTI Ad Valorem Fees	2,034.25
01/05/2003	reverse	DTI Ad Valorem Fees	68.81
01/05/2003	reverse	DTI Ad Valorem Fees	20.21
14/05/2003	ISA 12/03/03	Bank Interest	1,617.14
14/05/2003	Reverse	DTI Ad Valorem Fees	11.23
14/05/2003	Reverse	Corporation Tax	224.55
06/06/2003	Nigerian Loan Payment	Nigerian Loan Repayment	5,049.74
18/06/2003	Re 11/10/02	DTI Ad Valorem Fees	623.88
19/09/2003	Sigma Soap Ltd	Legal Fees	4,000.00
19/09/2003	Sigma Soap Ltd	VAT Payable	700.00
23/09/2003	Sigma Soap	Legal Fees	4,000.00
23/09/2003	Sigma Soap	VAT Payable	700.00
Carried Forward			3,501,479.81

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	3,429,112.04
14/04/2003	Sonnenschein Nath & Rosenthal	Legal Fees	1,078.41
17/04/2003	re Eversheds	DTI Cheque Fees	0.65
24/04/2003	DTI	DTI Ad Valorem Fees	6.33
01/05/2003	DTI	DTI Ad Valorem Fees	31.56
01/05/2003	DTI	DTI Ad Valorem Fees	31.56
01/05/2003	Ad Val Re: 21/10/03	DTI Ad Valorem Fees	2,301.52
14/05/2003	Reverse	Bank Interest	1,122.75
14/05/2003	DTI	DTI Ad Valorem Fees	16.17
14/05/2003	ISA 12/03/03	Corporation Tax	323.43
06/06/2003	Nigerian Loan Payment	Receipts Liable to Repay	5,049.74
09/06/2003	DTI	DTI Cheque Fees	2.60
09/06/2003	E A Oldham	Ordinary Shareholders	16,500.00
09/06/2003	K Oldham	Ordinary Shareholders	11,000.00
09/06/2003	Trustees of E A Oldham	Ordinary Shareholders	3,750.00
09/06/2003	Trustees of K Oldham	Ordinary Shareholders	3,750.00
18/06/2003	Re 11/10/02	DTI Ad Valorem Fees	445.63
03/07/2003	Howarth Clark Whitehill	Accountancy Fees	1,200.00
03/07/2003	DTI	DTI Cheque Fees	0.65
03/07/2003	Howarth Clark Whitehill	VAT Receivable	210.00
22/07/2003	Howarth Clark Whitehill	Accountancy Fees	400.00
22/07/2003	DTI	DTI Cheque Fees	0.65
22/07/2003	Howarth Clark Whitehill	VAT Receivable	70.00
30/07/2003	DTI	DTI Cheque Fees	0.65
30/07/2003	Begbies Traynor	Liquidators' Fees	5,000.00
30/07/2003	Begbies Traynor	VAT Receivable	875.00
19/09/2003	Sigma Soap	Legal Fees	4,000.00
19/09/2003	Sigma Soap	VAT Payable	700.00
24/09/2003	DTI	DTI Cheque Fees	0.65
24/09/2003	Eversheds	Legal Fees	3,600.00
24/09/2003	Eversheds	VAT Receivable	630.00
08/10/2003	DTI	DTI Ad Valorem Fees	58.75
Carried Forward			3,491,268.74

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
Total Disbursements

3,501,479.81
3,491,268.74

Balance £

10,211.07

The balance is made up as follows

1. Cash in hands of liquidator
2. Balance at bank
3. Amount of Insolvency Services Account

0.00

0.00

10,211.07

4. *Amounts invested by Liquidator
Less : The cost of investments realised
Balance

0.00

0.00

0.00

5. Accrued Items

0.00

Total Balance as shown above

10,211.07

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)

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

TAX CLEARANCE

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

THREE MONTHS