

The Insolvency Act 1986

Liquidator's Statement of Receipts and Payments

S.192

Pursuant to Section 192 of the Insolvency Act 1986

For official

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To the Registrar of Companies

Company Number

01146644

Name of Company

(a) Insert full name of company

(a) Monarch Realisations 1 Plc

(b) Insert full name(s) and address(es)

I/We(b)

Russell Downs
PricewaterhouseCoopers LLP
7 More London Riverside London
SE1 2RT

Edward Mark Shires
PricewaterhouseCoopers LLP
Donington Court
Pegasus Business Park
Castle Donington
East Midlands
DE74 2UZ

Ian David Green
PricewaterhouseCoopers LLP
Benson House 33 Wellington
Street Leeds LS1 4JP

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

21/5/13

Presenter's name, Danielle Hyde
address and reference PricewaterhouseCoopers LLP
(if any) 7 More London Riverside London SE1 2RT

For Official Use



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22/05/2013

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COMPANIES HOUSE

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

Name of Company	Monarch Realisations 1 Plc
Company's registered number	01146644
State whether members' or creditors' voluntary winding up	Creditors
Date of commencement of winding up	23/04/2010
Date to which this statement is brought down	22/04/2013
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 for costs, charges and expenses, or to creditors or contributories. 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 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 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.

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

[illegible]

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

Disbursements

Date	To whom paid	Nature of disbursement	Amount
		Brought Forward	£ 1 485 537 67
30/10/2012	Barclays Bank Plc	Bank charges	15 00
30/10/2012	PricewaterhouseCoopers LLP	Office holder's category 2 disbursements	81 80
		VAT Receivable	16 36
30/10/2012	PricewaterhouseCoopers LLP	Office holder's fees	53,810 47
		VAT Receivable	10 762 09
30/10/2012	PricewaterhouseCoopers LLP	Office holder's category 1 disbursements	2 00
		VAT Receivable	0 40
30/10/2012	PricewaterhouseCoopers LLP	Office holder's fees	109,682 39
		VAT Receivable	21 936 48
22/01/2013	Barclays Bank Plc	Bank charges	15 00
22/01/2013	HM Revenue & Customs	Corporation tax	469 91
		Carried forward	1,682,329 57

Except where otherwise stated all values shown are exclusive of VAT

Analysis of

Total realisations
Total disbursements

The Balance is made up as follows -

- 1 Cash in hands of liquidator
- 2 Balance at Bank
- 3 Amount in Insolvency Services Account

- 4 *Amounts invested by liquidator
Less the cost of investments realised

Balance

Total balance as shown above

	£
	2,165,024 49
	1,682,329 57
Balance £	482,694 92
	0 00
	482,694 92
	0 00
£	
	0 00
£	482,694 92

[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

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)	81,000 00
Liabilities - Fixed charge creditors	0 00
Floating charge holders	324,655,126 37
Unsecured creditors	475,000 00

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

Paid up in cash	20,898,081 00
Issued as paid up otherwise than for cash	54,528,820 00

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

Possible tax assets

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

Sundry complex tax assets are still being pursued, the benefit of which all flow to senior secured creditors via the purchaser of the business under the terms of the financial restructuring of the wide group

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

12 months