

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

01410500

Name of Company

MFI Properties Limited

I / We
F J Gray
10 Fleet Place
London
EC4M 7RB

S J Appell
10 Fleet Place
London
EC4M 7RB

S C E Mackellar
2nd Floor
Palm Grove House, PO Box 4571
Tortolla
British Virgin Islands
VG1110

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 OCTOBER 2013

SIGNED UNDER A POWER OF ATTORNEY FOR F J GRAY

Zolfo Cooper
The Zenith Building
26 Spring Gardens
Manchester
M2 1AB

Ref MF01CVY/PRICH/SUF/LNM/SAD

For Official Use

Insolvency Sect

Post Room

TUESDAY



A37

29/10/2013

#186

COMPANIES HOUSE

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

Name of Company MFI Properties Limited

Company Registered Number 01410500

State whether members' or creditors' voluntary winding up Creditors

Date of commencement of winding up 13 April 2010

Date to which this statement is brought down 12 October 2013

Name and Address of Liquidator

F J Gray
10 Fleet Place
London
EC4M 7RB

S J Appell
10 Fleet Place
London
EC4M 7RB

S C E Mackellar
2nd Floor
Palm Grove House, PO Box 4571
Tortolla
British Virgin Islands
VG1110

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 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 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

Realisations			
Date	Of whom received	Nature of assets realised	Amount
		Brought Forward	8,806,446 17
26/04/2013	Barclays	Bank Interest Gross	77 29
26/04/2013	Barclays	Bank Interest Gross	64 40
03/06/2013	Barclays	Bank Interest Gross	4 31
03/06/2013	Barclays	Bank Interest Gross	1 56
07/06/2013	Barclays	Bank Interest Gross	77 32
07/06/2013	Barclays	Bank Interest Gross	64 43
10/07/2013	MFI Retail Limited	Floating Vat Control A/c	1,293 59
10/07/2013	MFI Retail Limited	Floating Vat Control A/c	254 52
10/07/2013	MFI Retail Limited	HMRC Charges	4,991 18
09/08/2013	Cheque banked	Debt Collection Fees	2,932 89
21/08/2013	HMRC	Floating Vat Control A/c	48 53
02/09/2013	Barclays	Bank Interest Gross	38 13
02/09/2013	Barclays	Bank Interest Gross	37 45
18/09/2013	Barclays	Bank Interest Gross	5 90
18/09/2013	Barclays	Bank Interest Gross	6 97
Carried Forward			8,816,344 64

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

Disbursements			
Date	To whom paid	Nature of disbursements	Amount
		Brought Forward	8,452,812 56
31/05/2013	Belle Design & Print	Stationery & Postage	242 66
31/05/2013	Belle Design & Print	VAT Receivable	48 53
25/06/2013	Barclays	Bank charges	1 68
25/06/2013	Barclays	Bank Charges	1 68
10/07/2013	MFI Retail Limited	Admin VAT payable	39,227 90
10/07/2013	MFI Retail Limited	VAT overclaim in Administration	30,185 31
31/07/2013	CW Harrisons	Storage Costs	5 88
31/07/2013	CW Harrisons	VAT Receivable	1 18
22/08/2013	Belle Design & Print	Stationery & Postage	123 88
22/08/2013	Belle Design & Print	VAT Receivable	24 78
27/08/2013	Courts Advertising Limited	Statutory Advertising	84 60
27/08/2013	Courts Advertising Limited	VAT Receivable	16 92
12/09/2013	Morton Fraser LLP	Legal Fees	500 00
12/09/2013	Morton Fraser LLP	VAT Receivable	100 00
12/09/2013	Zolfo Cooper	Liquidators Fees	50,000 00
12/09/2013	Zolfo Cooper	Fixed VAT Receivable	10,000 00
12/09/2013	Zolfo Cooper	Cat 1	22 18
12/09/2013	Zolfo Cooper	VAT Receivable	4 44
12/09/2013	Zolfo Cooper	Storage Costs	99 59
12/09/2013	Zolfo Cooper	VAT Receivable	19 92
12/09/2013	Zolfo Cooper	Stationery & Postage	683 38
12/09/2013	Zolfo Cooper	VAT Receivable	136 68
12/09/2013	Zolfo Cooper	Professional fees - Tax	3,487 50
12/09/2013	Zolfo Cooper	VAT Receivable	697 50
12/09/2013	Zolfo Cooper	Cat 1	50 03
12/09/2013	Zolfo Cooper	VAT Receivable	10 00
01/10/2013	Morton Fraser LLP	Legal Fees	500 00
01/10/2013	Morton Fraser LLP	VAT Receivable	100 00
Carried Forward			8,589,188 78

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		£	8,816,344 64
Total disbursements			8,589,188 78
	Balance £		227,155 86
This balance is made up as follows			
1	Cash in hands of liquidator		0 00
2	Balance at bank		227,155 86
3	Amount in Insolvency Services Account		0 00
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		227,155 86

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) | 0 00 |
| Liabilities - Fixed charge creditors | 269,000,000 00 |
| Floating charge holders | 0 00 |
| Preferential creditors | 0 00 |
| Unsecured creditors | 341,000,000 00 |
- (2) The total amount of the capital paid up at the date of the commencement of the winding up -
- | | |
|---|--------------|
| Paid up in cash | 1,279,610 24 |
| 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)
- All assets realised
- (4) Why the winding up cannot yet be concluded
- Final distribution to creditors Final meeting to be called by end of November 2013
- (5) The period within which the winding up is expected to be completed
- 2 months

POWER OF ATTORNEY
by
FRASER JAMES GRAY

Zc ZOLFO COOPER
10 Fleet Place
London
EC4M 7RB

This power of attorney is made by FRASER JAMES GRAY of 10 FLEET PLACE, LONDON, EC4M 7RB (Principal)

1 APPOINTMENT AND POWERS

The Principal appoints the persons whose names and addresses are set out in Schedule 1 to this power of attorney (Attorneys and each an Attorney) and in the Principal's name and in his/her professional capacity as an insolvency practitioner, including (but not limited to) any appointment as administrator, receiver, administrative receiver, liquidator, nominee or supervisor of a company voluntary arrangement or individual voluntary arrangement or trustee in bankruptcy or any analogous or associated appointment or procedure in whatever jurisdiction:

- 1 1 to sign, execute, deliver and/or issue all agreements, documents, certificates and instruments (all whether as a deed or not) which any Attorney in his or her absolute discretion considers desirable in connection with the Principal's appointment as one of the joint [administrators][liquidators][trustees in bankruptcy] (the Stated Purpose).
- 1 2 to take any steps or do any thing which any Attorney in his or her absolute discretion considers desirable in connection with the Stated Purpose.

2 POWER BY WAY OF SECURITY

This power of attorney shall be irrevocable save with the consent of the Attorneys but shall expire on 31 JULY 2014.

3 RATIFICATION

The Principal undertakes to ratify and confirm whatever any Attorney does or purports to do in good faith in the exercise of any power conferred by this power of attorney

4 VALIDITY

The Principal declares that a person who deals with any of the Attorneys in good faith may accept a written statement signed by the relevant Attorney to the effect that this power of attorney has not been revoked as conclusive evidence of that fact.

5 INDEMNITY

The Principal undertakes to indemnify each of the Attorneys fully against all claims, losses, costs, expenses, damages or liability which any of them sustains or incurs as a result of any action taken by any of them in good faith pursuant to this power of attorney (including any cost incurred in enforcing this indemnity)

6 GOVERNING LAW AND JURISDICTION

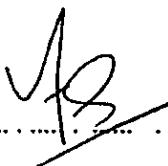
This power of attorney (and any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to this power of attorney, its subject matter or its formation, (including non-contractual disputes or claims)) shall be governed by and construed in accordance with the law of England and Wales. The Principal irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this power of attorney or its subject matter or formation (including non-contractual disputes or claims)

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

**SCHEDULE 1
ATTORNEYS**

Name	Address
ELIZABETH GALBRAITH MACKAY	CORNERSTONE, 107 WEST REGENT STREET, GLASGOW, G2 2BA
ANNE CLARE O'KEEFE	THE ZENITH BUILDING, 26 SPRING GARDENS, MANCHESTER, M2 1AB
MARK NICHOLAS CROPPER	10 FLEET PLACE, LONDON, EC4M 7RB
CHARLES PETER HOLDER	10 FLEET PLACE, LONDON, EC4M 7RB
PETER MARK SAVILLE	10 FLEET PLACE, LONDON, EC4M 7RB


Signed as a deed by [PRINCIPAL]:

..... 

Date:

..... 28 August 2013

in the presence of:

..... 

Witness

Name:

Address:

Occupation:

..... P A

SAMANTHA BAXTER
C/O ZOLFO COOPER
10 FLEET PLACE
LONDON, EC4M 7RB