

Rule 4.223 - CVL The Insolvency Act 1986

# S.192

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

To the Registrar of Companies

For official use

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Company Number

01468898

Name of Company

(a) Insert full  
name of  
company

(a) FIRTHGLOW LIMITED

(b) Insert full  
name(s) and  
addresses(s)

I/We (b)

Graham Stuart Wolloff  
Elwell Watchorn & Saxton LLP  
2 Axon  
Commerce Road  
Lynchwood  
Peterborough PE2 6LR

the liquidator(s) of the company attach a copy of my statement of receipts and payments  
under section 192 of the Insolvency Act 1986

Signed



Date 24 June 2016

Graham Stuart Wolloff

Presenter's  
name,  
address and  
reference  
(if any)

Graham Stuart Wolloff  
Elwell Watchorn & Saxton LLP  
2 Axon  
Commerce Road  
Lynchwood  
Peterborough PE2 6LR

WEDNESDAY



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29/06/2016

#236

COMPANIES HOUSE

## Statement of Receipts and Payments under Section 192 of the Insolvency Act 1986

Name of Company FIRTHGLOW LIMITED

Company Registered Number 01468898

State whether members' or creditors' voluntary winding up Creditors Voluntary Liquidation

Date of commencement of winding up 03 June 2009

Date to which this statement is brought down 02 June 2016

### Name and Address of Liquidator

Name	Graham Stuart Wolloff
At the office of	Elwell Watchorn & Saxton LLP
Address	2 Axon Commerce Road Lynchwood Peterborough PE2 6LR

#### (1) Form and Contents of Statement

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 in bank, book debts and calls collected, property sold etc, and the account of disbursements should contain all payments for costs and charges, 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. These accounts should not contain payments into the Insolvency Services Account (except unclaimed dividends – see Para 5) or payments into or out of bank, or temporary investments by the liquidator, or the proceeds of such investments when realised, which should be shown separately.

(a) By means of the bank pass book

(b) By a separate detailed statement of monies invested by the liquidator, and investments realised

Interest allowed or charged by the bank, bank commission, etc, and profit or loss upon the realisation of temporary investments, should, however, be inserted in the accounts of realisations or disbursements as the case maybe. 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 shall represent the total amounts received and paid by the liquidator respectively.

#### (2) Trading Account

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 the statement.

#### (3) Dividends, &c

When dividends or instalments of compositions are paid to creditors, or a return of surplus assets is made to contributories, the total amount of each dividend, or instalment of composition or return to contributories 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 or composition payable to each creditor, and of surplus assets payable to each contributory, distinguishing in each list the dividends or instalments of composition and shares of surplus assets actually paid and those remaining unclaimed.

(4) When unclaimed dividends, instalments of composition or returns of surplus assets are paid into the Insolvency Services Account, the total amount so paid in should be entered in the statement of disbursements as one sum.

(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.



**REALISATIONS**

<b>Date</b>	<b>Receipts From</b>	<b>Nature of receipts or payments/explanation</b>	<b>Total £</b>
03/12/15		Balance brought forward from previous abstract	362,722 98
30/12/15	The Royal Bank of Scotland Plc	Bank Interest Gross	1 18
30/03/16	The Royal Bank of Scotland Plc	Bank Interest Gross	1 17
09/04/16	The Insolvency Service	Bank Interest Gross	425 75
25/05/16	Barclays Commercial	Cash at Bank on Appointment	200,000 00
<b>Total realisations carried forward to next abstract:</b>			<b>563,151.08</b>

**DISBURSEMENTS**

<b>Date</b>	<b>Payments To</b>	<b>Nature of receipts or payments/explanation</b>	<b>Total £</b>
03/12/15		Balance brought forward from previous abstract	(194,592 50)
04/01/16	The Insolvency Service	ISA Charges ISA Quarterly Charges	(25 00)
01/04/16	The Insolvency Service	ISA Charges ISA Quarterly Charges	(25 00)
09/04/16	The Insolvency Service	Tax on Interest	(85 15)
19/05/16	Elwell Watchorn & Saxton LLP	Clearance of Books and Records	(31 50)
25/05/16	Dividend Recipients	First Dividend for Secured Creditors	(200,000 00)
25/05/16	Dividend Recipients	Second Dividend for Secured Creditors	(20,000 00)
25/05/16	Journal Entry	ISA Charges ISA Cheque Fees	(0 15)
			0 00
<b>Total disbursements carried forward to next abstract:</b>			<b>(414,759.30)</b>

## Analysis of balance

	£	£
Total realisations	562,210 33	
Total disbursements	<u>(414,759 30)</u>	
Net Realisations		147,451 03
Post Appointment Sales	0 00	
Post Appointment Expenditure	<u>0 00</u>	
Trading Surplus (Deficit)		<u>0 00</u>
Balance held		<u>147,451 03</u>
This balance is made up as follows		
1 Cash in hands of liquidator		0 00
2 Balance at bank		4,510 14
3 Amount in Insolvency Services Account		143,881 64
4 Amounts invested by liquidator	0 00	
Less The cost of investments realised	<u>0 00</u>	
Balance		0 00
5 Accrued Items		0 00
Total Balance as shown above		<u>147,451 03</u>

**Statements by Liquidator**

<b>The amount of the estimated assets and liabilities at the date of the commencement of the winding up</b>	£	
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		(382,696 00)
Preferential creditors		(30,840 97)
Unsecured creditors		(1,706,475 83)

<b>The total amount of the capital paid up at the date of the commencement of the winding up</b>	£	
Paid up in cash		500,000 00
Issued as paid up otherwise than for cash		0 00

**The general description and estimated value of any outstanding assets.**

Assignment of a claim in an IVA

**Reasons why the winding up cannot yet be concluded**

Payment of a dividend via the prescribed part

**The period within which the winding up is expected to be completed**

6 months

FIRST DIVIDEND FOR SECURED CREDITORS

Date Declared 25/05/16  
Prove By Date: 25/05/16  
Date Paid: 25/05/16  
Total Claims: 317,500 00  
Rate: 62 99  
Dividend Total: 200,000 00  
Stat Interest:  
Total Paid: 200,000 00

Creditor	Admitted	Dividend Amt	Stat Interest	Div Tax Amt	Cash Total	Equalised	Unclaimed
Turner Enterprises Limited	317,500 00	200,000 00	0 00	0 00	200,000 00	0 00	0 00
	317,500 00	200,000 00	0 00	0 00	200,000 00	0 00	0 00



SECOND DIVIDEND FOR SECURED CREDITORS

Date Declared: 25/05/16  
Prove By Date: 25/05/16  
Date Paid: 25/05/16  
Total Claims: 317,500 00  
Rate: 6 30  
Dividend Total: 20,000 00  
Stat Interest:  
Total Paid. 20,000 00

Creditor	Admitted	Dividend Amt	Stat Interest	Div Tax Amt	Cash Total	Equalised	Unclaimed
Turner Enterprises Limited	317,500 00	20,000 00	0 00	0 00	20,000 00	0 00	0 00
	317,500 00	20,000 00	0 00	0 00	20,000 00	0 00	0 00