

**Liquidator's Progress
Report Receipts & Payments****S.192****Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986**

To the Registrar of Companies

Company Number

01483013

Name of Company

AY Bank Limited

I / ~~We~~

Jeremy Willmont, 150 Aldersgate Street, London, EC1A 4AB

the liquidator(s) of the company attach a copy of my/~~our Progress Report~~ Receipts and Payments
under section 192 of the Insolvency Act 1986The ~~Progress Report~~ Receipts and Payments covers the period from 26/03/2014 to 25/09/2014

Signed



Date

9/10/14

Moore Stephens LLP
150 Aldersgate Street
London
EC1A 4AB

Ref L42844/JDF/HP/LJS

WEDNESDAY



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15/10/2014

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COMPANIES HOUSE

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

Name of Company AY Bank Limited

Company Registered Number 01483013

State whether members' or
creditors' voluntary winding up Creditors

Date of commencement of winding up 26 September 2003

Date to which this statement is
brought down 25 September 2014

Name and Address of Liquidator

Jeremy Willmont
150 Aldersgate Street
London
EC1A 4AB

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	31,596,117 51 ✓
02/04/2014	Bank of Scotland plc	Bank Interest Gross	0 29
02/04/2014	Bank of Scotland plc	Bank Interest Gross	15 06
22/05/2014	Department of Trade & Industry	Bank Interest Gross	328 99
22/05/2014	Department of Trade & Industry	Bank Interest Gross	67 74
27/06/2014	The Royal Bank of Scotland	Bank Interest Gross	2 19
22/09/2014	HMRC	Corporation Tax	230 80
22/09/2014	HMRC	Other Gross Interest	1 09
Carried Forward			31,596,763 67

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	31,377,470 95 ✓
01/04/2014	ISA Banking Fee	DTI Cheque/Tfr/Qtr Fees	25 00
15/04/2014	Moore Stephens LLP	Liquidators Fees	7,352 00
15/04/2014	Moore Stephens LLP	VAT Receivable	1,470 40
15/04/2014	Moore Stephens LLP	Liquidators Disb'nts	697 95
15/04/2014	Moore Stephens LLP	VAT Receivable	139 59
15/04/2014	DTI Payment Fee	DTI Cheque/Tfr/Qtr Fees	0 15
23/04/2014	DTI Payment Fee	DTI Cheque/Tfr/Qtr Fees	1 10
07/05/2014	Moore Stephens LLP	Liquidators Fees	1,962 50
07/05/2014	Moore Stephens LLP	VAT Receivable	392 50
07/05/2014	Moore Stephens LLP	Liquidators Disb'nts	704 38
07/05/2014	Moore Stephens LLP	VAT Receivable	140 88
07/05/2014	DTI Payment Fee	DTI Cheque/Tfr/Qtr Fees	0 15
13/05/2014	DTI Payment Fee	DTI Cheque/Tfr/Qtr Fees	0 15
13/05/2014	DTI Payment Fee	DTI Cheque/Tfr/Qtr Fees	0 15
13/05/2014	DTI Payment Fee	DTI Cheque/Tfr/Qtr Fees	(0 15)
13/05/2014	Department of Trade & Industry	DTI Cheque/Tfr/Qtr Fees	0 15
22/05/2014	Department of Trade & Industry	Corporation Tax	65 80
22/05/2014	Department of Trade & Industry	Corporation Tax	13 55
06/06/2014	Moore Stephens LLP	Liquidators Fees	6,236 25
06/06/2014	Moore Stephens LLP	VAT Receivable	1,247 25
06/06/2014	Moore Stephens LLP	Liquidators Disb'nts	694 66
06/06/2014	Moore Stephens LLP	VAT Receivable	138 93
16/06/2014	Brittanic Overseas Trading Co Ltd	Liabilities subject to EU sanctions	32 05
16/06/2014	Computer Cab Plc	Liabilities subject to EU sanctions	255 27
16/06/2014	Willis News Distribution Limited	Liabilities subject to EU sanctions	76 15
16/06/2014	Rentokil Initial Services Limited	Liabilities subject to EU sanctions	112 80
08/07/2014	Moore Stephens LLP	Liquidators Fees	10,163 50
08/07/2014	Moore Stephens LLP	VAT Receivable	2,032 70
08/07/2014	Moore Stephens LLP	Liquidators Disb'nts	700 45
08/07/2014	Moore Stephens LLP	VAT Receivable	140 09
06/08/2014	Moore Stephens LLP	Liquidators Fees	927 00
06/08/2014	Moore Stephens LLP	VAT Receivable	185 40
06/08/2014	Moore Stephens LLP	Liquidators Disb'nts	690 53
06/08/2014	Moore Stephens LLP	VAT Receivable	138 11
04/09/2014	The Royal Bank of Scotland plc	Bank Charges	0 37
05/09/2014	Moore Stephens LLP	Liquidators Fees	2,006 75
05/09/2014	Moore Stephens LLP	VAT Receivable	401 35
05/09/2014	Moore Stephens LLP	Liquidators Disb'nts	1,380 83
05/09/2014	Moore Stephens LLP	VAT Receivable	276 17
Carried Forward			31,418,273 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

Analysis of balance

Total realisations	£	31,596,763 67
Total disbursements		31,418,273 81
Balance £		178,489 86
This balance is made up as follows		
1 Cash in hands of liquidator		0 00
2 Balance at bank		178,489 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		178,489 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)	36,033,974 00
Liabilities - Fixed charge creditors	0 00
Floating charge holders	0 00
Preferential creditors	66,543 00
Unsecured creditors	38,152,380 00
- (2) The total amount of the capital paid up at the date of the commencement of the winding up -

Paid up in cash	17,672,451 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)

Outstanding asset realisations £1m
- (4) Why the winding up cannot yet be concluded

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

31 12 15