

## 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

01483013

Name of Company

AY Bank Limited

I / We

Jeremy Willmont, 55 Baker Street, London, W1U 7EU

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

*J. Willmont*

Date

30th October 2020

BDO LLP  
55 Baker Street  
London  
W1U 7EU

Ref: 00295965/JMW/JDF/SJF/DXD/PD/CLW/DM

For Official Use

Insolvency Sect I Post Room

WEDNESDAY



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04/11/2020

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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 2020
Name and Address of Liquidator	
	Jeremy Willmont, 55 Baker Street, London, W1U 7EU

## 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	32,112,661.02
30/03/2020	RBS interest	Bank Interest Gross	153.15
29/06/2020	RBS Gross Interest	Bank Interest Gross	133.05
10/08/2020	JUGOBANKA AD BEOGRAD	Serbian/Yugoslav Assets	10,912.56
04/09/2020	currency rate adjustment, 625.20 Eu	Legal fees	44.04
04/09/2020	currency rate adjustment, 625.20 Eu	VAT Receivable	8.81
04/09/2020	Transfer from AY bank \$ account \$13	Serbian/Yugoslav Assets	9,675.67
Carried Forward			32,133,588.30

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	31,805,743.43
26/03/2020	International bank charge re TPSID	Bank charges	15.00
27/03/2020	BDO LLP	Liquidators Fees	28,876.85
		VAT Receivable	5,775.37
31/03/2020	RBS Bank Charges TPS11880	Bank charges	0.37
18/06/2020	BDO LLP	Liquidators Fees	6,711.85
		VAT Receivable	1,342.37
18/06/2020	RBS Bank Charges TPS12325	Bank charges	3.00
01/09/2020	Milan Pavic Attorney at Law	Legal fees	521.00
		VAT Receivable	104.20
04/09/2020	Bank charges re TPSID12624	Bank charges	0.45
25/09/2020	BDO LLP	Liquidators Fees	19,022.55
		VAT Receivable	3,804.51
Carried Forward			31,871,920.95

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	£	32,133,588.30
Total disbursements		31,871,920.95
Balance £		261,667.35
This balance is made up as follows		
1. Cash in hands of liquidator		0.00
2. Balance at bank		261,667.35
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		261,667.35

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)
- £250k
- (4) Why the winding up cannot yet be concluded
- Outstanding asset realisations
- (5) The period within which the winding up is expected to be completed
- Two years

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Pursuant to Section 192 of  
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Company Number

01483013

Name of Company

AY Bank Limited \$ account

I / We

Jeremy Willmont, 55 Baker Street, London, W1U 7EU

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Signed

*J. Willmont*

Date

30th October 2020

BDO LLP  
55 Baker Street  
London  
W1U 7EU

Ref: 0025965A/JMW/JDF/SJF/PD/CLW/DM

For Official Use

Insolvency Sect

Post Room

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

Name of Company AY Bank Limited \$ account

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 2020

Name and Address of Liquidator

Jeremy Willmont, 55 Baker Street, London, W1U 7EU

## NOTES

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### Form and Contents of Statement

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(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	83,400.18
Carried Forward			83,400.18

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
03/09/2020	A Y Bank	Brought Forward	70,247.68
		transfer to sterling account	13,152.00
Carried Forward			83,399.68

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	USD	83,400.18
Total disbursements		83,399.68
Balance USD		0.50
This balance is made up as follows		
1. Cash in hands of liquidator		0.00
2. Balance at bank		0.50
3. Amount in Insolvency Services Account		0.00
4. Amounts invested by liquidator	USD	0.00
Less: The cost of investments realised		0.00
Balance		0.00
5. Accrued Items		0.00
Total Balance as shown above		0.50

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.

	USD
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 creditors	0.00
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)

£250k

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

Outstanding asset realisations

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

Two years