

The Insolvency Act 1986

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

For Official Use

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~~ statement of receipts and
payments under section 192 of the Insolvency Act 1986.

Signed

J. Willmont

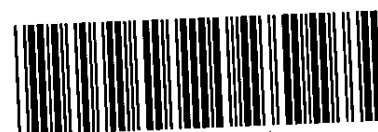
Date

*4/10/18*Moore Stephens LLP
150 Aldersgate Street
London
EC1A 4AB

Ref: 42844/JDF/SJF

Inso

TUESDAY

*A7G7EPZM*
A08 09/10/2018 #171
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 2018

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 | 31,754,798.29 |
| 28/03/2018 | RBS plc | Bank Interest Gross | 8.42 |
| 29/03/2018 | AIK Banka AS Beograd | Suspense Account - US\$ | 25,089.28 |
| 12/04/2018 | Investbanka 2nd dividend | Serbian/Yugoslav Assets | 23,094.04 |
| 12/04/2018 | RTB Bor 3rd dividend | Serbian/Yugoslav Assets | 2,491.44 |
| 15/06/2018 | Alpha Bank AE Athens | Serbian/Yugoslav Assets | 6,900.00 |
| 28/06/2018 | Royal bank if Scotland interest | Bank Interest Gross | 13.07 |
| 14/09/2018 | AIK BANKA AD BEOGRAD | Serbian/Yugoslav Assets | 7,285.66 |
| Carried Forward | | | 31,819,680.20 |

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 | 31,642,509.18 |
| 12/04/2018 | Cheeswrights Notaries Public | Swearing fees and expenses | 681.00 |
| 12/04/2018 | RBS bank charge | Bank Charges | 0.37 |
| 12/04/2018 | Account for receipt from AIK Banka | Suspense Account - US\$ | 25,089.28 |
| 12/04/2018 | Pavic fee re Investbanka/RTB | Legal fees | 413.50 |
| 12/04/2018 | VAT on Pavic fee | VAT Receivable | 82.70 |
| 12/04/2018 | Cheeswrights Notaries Plc | VAT Receivable | 91.20 |
| 25/04/2018 | Moore Stephens LLP | Liquidators Fees | 9,113.25 |
| 25/04/2018 | Moore Stephens LLP | VAT Receivable | 1,822.65 |
| 25/04/2018 | Moore Stephens LLP | Liquidators Disb'nts | 323.04 |
| 25/04/2018 | Moore Stephens LLP | VAT Receivable | 64.61 |
| 23/05/2018 | Moore Stephens LLP | Liquidators Fees | 2,095.00 |
| 23/05/2018 | Moore Stephens LLP | VAT Receivable | 419.00 |
| 24/05/2018 | Cheewrights | Legal fees | 681.00 |
| 24/05/2018 | Cheewrights | VAT Receivable | 91.20 |
| 24/05/2018 | The Royal Bank of Scotland plc | Bank Charges | 0.37 |
| 03/07/2018 | Moore Stephens LLP | Liquidators Fees | 2,072.50 |
| 03/07/2018 | Moore Stephens LLP | VAT Receivable | 414.50 |
| 10/07/2018 | The Royal Bank of Scotland plc | Bank Charges | 0.37 |
| 02/08/2018 | Moore Stephens LLP | Liquidators Fees | 3,499.00 |
| 02/08/2018 | Moore Stephens LLP | VAT Receivable | 699.80 |
| 06/08/2018 | RBS plc | Bank Charges | 0.37 |
| 07/09/2018 | Moore Stephens LLP | Liquidators Fees | 4,450.75 |
| 07/09/2018 | Moore Stephens LLP | VAT Receivable | 890.15 |
| Carried Forward | | | 31,695,504.79 |

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 | £ | 31,819,680.20 |
| Total disbursements | | 31,695,504.79 |
| Balance £ | | 124,175.41 |
| This balance is made up as follows | | |
| 1. Cash in hands of liquidator | | 0.00 |
| 2. Balance at bank | | 124,175.41 |
| 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 | | 124,175.41 |

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)
- Serbian assets paying instalments and dividends: est. value £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
- 7 years

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

| |
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Name of Company

AY Bank Limited \$ account

I / We

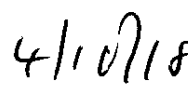
Jeremy Willmont, 150 Aldersgate Street, London, EC1A 4AB

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Signed



Date



Moore Stephens LLP
150 Aldersgate Street
London
EC1A 4AB

Ref: 42844A/JDF/SJF

| | |
|----|-----------------|
| In | COMPANIES HOUSE |
|----|-----------------|

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

Name of Company AY Bank Limited \$ account

Company Registered Number

State whether members' or
creditors' voluntary winding up Creditors

Date of commencement of winding up / /

Date to which this statement is
brought down 25 September 2018

Name and Address of Liquidator

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

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Analysis of balance

| | | |
|--|---|-----------|
| Total realisations | £ | 83,400.18 |
| Total disbursements | | 70,247.68 |
| Balance £ | | 13,152.50 |
| This balance is made up as follows | | |
| 1. Cash in hands of liquidator | | 0.00 |
| 2. Balance at bank | | 13,152.50 |
| 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 | | 13,152.50 |

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.
- | | |
|---|------|
| | £ |
| 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)
- Serbian assets paying instalments and dividends: est. value £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
- 7 Years

MOORE STEPHENS

3 October 2018

Registrar of Companies
Companies House
Crown Way
Maindy
Cardiff
CF14 3UZ

Moore Stephens LLP
150 Aldersgate Street
London EC1A 4AB

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F +44 (0)20 7248 3408
DX 15 London/Chancery Lane

www.moorestephens.co.uk

Dear Sirs

AY BANK LIMITED (IN CREDITORS' VOLUNTARY LIQUIDATION) ("THE COMPANY")
COMPANY REGISTRATION NUMBER: 01483013

Please find enclosed Form 4.68, being the liquidator's statement of receipts and payments for the sterling and dollar accounts, pursuant to section 192 of the Insolvency Act 1986.

Please acknowledge receipt by returning a stamped copy of this letter to me in the enclosed prepaid envelope.

Thank you for your assistance.

Yours faithfully

| Adm | Man | Ptr. | B/fwd | L'Book |
|-----|-----|------|-------|--------|
| | | | | |

Jeremy Willmont
Liquidator

Enc.

Jeremy Willmont is authorised in the UK to act as an insolvency practitioner by the ICAEW. All of my work is conducted in accordance with the Insolvency Code of Ethics.

MSCC/08/15

AD: The following are the names and telephone numbers of the persons who worked in the "Kardar" and by the name of the "Accountants" applied and was a member of the group in the capital and a fully qualified member of the group. One of the members of the group, who was a step-son of a group member, was also a member of the group. The group was formed by the group members in the capital and was a group of the group.

42844A - AY Bank Limited \$ account
Trial Balance from 26 September 2003 to 25 September 2018 (Day Book Basis)

| Code | Account Name | Debit | Credit |
|---------------|------------------------------|-------------------|-------------------|
| <u>102</u> | US Assets | | 34,066.37 |
| <u>103</u> | Serbian/US assets | | 6,402.18 |
| <u>109</u> | Trade debtors | | 42,931.63 |
| <u>145</u> | transfer to sterling account | 70,122.87 | |
| <u>149</u> | Bank charges | 124.81 | |
| <u>215</u> | Bank 2 - US\$ Current Acc | 13,152.50 | |
| Totals | | £83,400.18 | £83,400.18 |