

## 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

01639743

Name of Company

Acre 1127 Limited (Formerly Castle Galleries Limited)

*/* We  
Nicholas Hugh O'Reilly  
10 Furnival Street  
London  
EC4A 1YH

Philip Lewis Armstrong  
10 Furnival Street  
London  
EC4A 1YH

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 16-8-11

FRP Advisory LLP  
10 Furnival Street  
London  
EC4A 1YH

Ref A0886WES/NOR/PLA/SB/JWS/MJM/J

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COMPANIES HOUSE

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

Name of Company	Acre 1127 Limited (Formerly Castle Galleries Limited)
Company Registered Number	01639743
State whether members' or creditors' voluntary winding up	Creditors
Date of commencement of winding up	03 February 2010
Date to which this statement is brought down	02 August 2011
Name and Address of Liquidator	
Nicholas Hugh O'Reilly 10 Furnival Street London EC4A 1YH	Philip Lewis Armstrong 10 Furnival Street London EC4A 1YH

## 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	520,371 56
30/04/2011	Washington Green Retail Limited	Legal Fees Reimbursement	4,004 00
30/04/2011	Washington Green Retail Limited	Vat Payable - Floating	600 60
30/04/2011	Washington Green Retail Limited	Rent Reimbursement	295,573 07
30/04/2011	Washington Green Retail Limited	Vat Payable - Floating	45,922 41
03/05/2011	Barclays Bank Plc	Bank Interest Gross	313 18
25/07/2011	Cambridge City Council	Rates Refund	9,117 13
29/07/2011	Barclays Bank Plc	Bank Interest Gross	316 80
Carried Forward			876,218 75

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	12,382 51
13/04/2011	Courts Advertising Ltd	Statutory Advertising	75 60
13/04/2011	Courts Advertising Ltd	Vat Receivable - Floating	15 12
30/04/2011	Pinsent Masons LLP	Legal Fees (1)	4,004 00
30/04/2011	Pinsent Masons LLP	Vat Receivable - Floating	600 60
30/04/2011	Gallery Rental Service Charge	Rents Payable	295,573 07
30/04/2011	Gallery Rental Service Charge	Vat Receivable - Floating	45,922 41
20/05/2011	H M Revenue & Customs	Corporation Tax	293 66
Carried Forward			358,866 97

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	£	876,218 75
Total disbursements		358,866 97
Balance £		517,351 78
This balance is made up as follows		
1 Cash in hands of liquidator		0 00
2 Balance at bank		517,351 78
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		517,351 78

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) | 517,489 89    |
| Liabilities - Fixed charge creditors  | 0 00          |
| Floating charge holders   | 0 00          |
| Preferential creditors  | 0 00          |
| Unsecured creditors   | 13,890,185 00 |
- (2) The total amount of the capital paid up at the date of the commencement of the winding up -
- |   |        |
|---|--------|
| Paid up in cash                           | 700 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)
- N/A*
- (4) Why the winding up cannot yet be concluded
- we will be shortly making a distribution to unsecured creditors*
- (5) The period within which the winding up is expected to be completed
- 6 months.*