

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)

I / We
Philip Lewis Armstrong
4th Floor
Southfield House
11 Liverpool Gardens
Worthing
BN11 1RY

Geoffrey Paul Rowley
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

15/8/12

FRP Advisory LLP
4th Floor
Southfield House
11 Liverpool Gardens
Worthing
BN11 1RY

Ref A0886WES/PLA/GPR/SB/LJG/RJD/J

For Official Use

In

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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 2012
Name and Address of Liquidator	
Philip Lewis Armstrong 4th Floor Southfield House 11 Liverpool Gardens Worthing BN11 1RY	Geoffrey Paul Rowley 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	876,544 56
03/02/2012	Barclays Interest 30/01/2012	Bank Interest Gross	325 73
30/04/2012	Barclays Bank Plc	Bank Interest Gross	91 80
21/06/2012	Solihull Metropolitan Borough Council	Rates Refund	2,310 07
02/07/2012	VAT 426	Vat Receivable - Floating	54,186 60
02/07/2012	VAT 833	Vat Control Account	46,523 01
Carried Forward			979,981 77

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	376,084 96
09/02/2012	FRP Advisory LLP	Joint Liquidators' Remuneration	16,272 25
09/02/2012	FRP Advisory LLP	Vat Receivable - Floating	3,271 85
09/02/2012	FRP Advisory LLP	Joint Liquidators' Disbursements	87 00
18/04/2012	Courts Advertising Ltd	Statutory Advertising	76 50
18/04/2012	Courts Advertising Ltd	Vat Receivable - Fixed	15 30
18/04/2012	H M Revenue & Customs	Corporation Tax	333 20
22/06/2012	Storeys Edward Symmons	Agents/Valuers Fees	577 52
22/06/2012	Storeys Edward Symmons	Vat Receivable - Fixed	115 50
02/07/2012	VAT 426	Vat Control Account	54,186 60
02/07/2012	VAT 833	Vat Payable - Floating	46,523 01
16/07/2012	Distribution	Inter-Company Creditors	146,554 96
19/07/2012	Distribution	Trade & Expense Creditors	108,818 09
19/07/2012	Distribution	HM Revenue & Customs	23,216 21
Carried Forward			776,132 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		£	979,981 77
Total disbursements			776,132 95
	Balance £		203,848 82
This balance is made up as follows			
1 Cash in hands of liquidator			0 00
2 Balance at bank			203,848 82
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			203,848 82

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)
- nil
- (4) Why the winding up cannot yet be concluded
- dividend to unsecured creditors
- (5) The period within which the winding up is expected to be completed
- 6 months