

Rule 4.223 - CVL

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

02366776

Name of Company

HYDER LTD

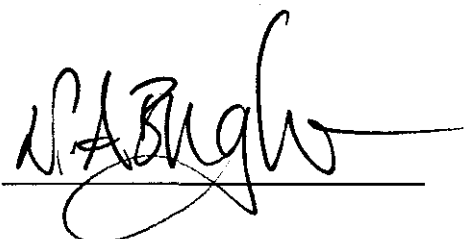
I / We

Elizabeth Anne Bingham
1 More London Place
London SE1 2AF

Michael David Rollings
1 More London Place
London SE1 2AF

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

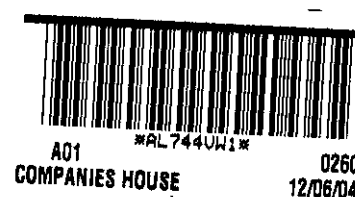
11/6/04

Ernst & Young LLP
1 More London Place
London SE1 2AF

Ref:

LO1119/VL/JW/RK

For Official Use



LIQUIDATOR'S STATEMENT OF RECEIPTS and PAYMENTS

under section 192 of the Insolvency Act 1986

Name of Company	HYDER LTD
Company Registered Number	02366776
State whether members' or creditors' voluntary winding up	Members
Date of commencement of winding up	14 November 2002
Date to which this statement is brought down	13 May 2004
Name and Address of Liquidator	
Elizabeth Anne Bingham	Michael David Rollings
1 More London Place	1 More London Place
London SE1 2AF	London SE1 2AF

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 amount of disbursements should contain all payments for 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 the 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 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 way 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 the statement.

DIVIDENDS

(3) When dividends, instalments of composition, 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 realisation 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 court as the case may require, or is otherwise allowable under the provisions of the Insolvency Rules.

(6) This statement of receipts and payments is required in duplicate.

LIQUIDATOR'S STATEMENT OF RECEIPTS and PAYMENTS
under section 192 of the Insolvency Act 1986

Realisations			
Date	Of Whom Received	Nature of Assets Realised	Amount £
		Brought Forward	20,665,203.42
14/11/2003	HR Trustees Ltd Adjustment	Professional Fees	1,552.50
03/12/2003	AWG Plc	Share Realisations	1.23
03/12/2003	Wallmart Reserves Ltd	Debtors	250,140.58
05/12/2003	Bank of Ireland	Bank Interest	4,509.69
05/01/2004	Bank of Ireland	Bank Interest	2,282.71
28/01/2004	Teeside Power Ltd	Consortium Relief	42,174.75
05/02/2004	Bank of Ireland	Bank Interest	724.19
11/02/2004	HM Customs & Excise	VAT Control Account	163,207.71
05/03/2004	Bank of Ireland	Bank Interest	966.06
01/04/2004	Dept of Trade	ISA Interest	316,368.76
06/04/2004	Bank of Ireland	Bank Interest	359.98
23/04/2004	AWG Plc	Share Realisations	2.37
05/05/2004	Bank of Ireland	Bank Interest	300.54
Carried Forward			21,447,794.49

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.

LIQUIDATOR'S STATEMENT OF RECEIPTS and PAYMENTS
under section 192 of the Insolvency Act 1986

Disbursements			
Date	To Whom Paid	Nature of Disbursements	Amount £
		Brought Forward	1,900,148.78
14/11/2003	HR Trustees Ltd	Professional Fees	1,552.50
14/11/2003	HR Trustees Ltd	Flt VAT Receivable	271.69
19/11/2003	Western Power Distribution	Logo Licence Fee	18,595.62
19/11/2003	Western Power Distribution	Logo Licence Fee	3,254.23
19/11/2003	Trowers & Hamlins	Legal Fees	1,078.68
19/11/2003	Chaps Charge	Bank charges and interest	21.00
19/11/2003	Chaps Charge	Bank charges and interest	25.00
05/12/2003	HR Trustees Limited	Professional Fees	261.25
05/12/2003	HR Trustees Limited	Flt VAT Receivable	45.72
23/12/2003	Edwards Geldard	Legal Fees	786.25
23/12/2003	Edwards Geldard	Flt VAT Receivable	137.59
19/01/2004	Atteys Solicitors	Legal Fees	200.00
19/01/2004	Edwards Geldard	Legal Fees	1,689.66
19/01/2004	Atteys Solicitors	Flt VAT Receivable	35.00
19/01/2004	Edwards Geldard	Flt VAT Receivable	295.69
06/02/2004	Computershare	Registrars fees	4,615.05
06/02/2004	Computershare	Flt VAT Receivable	807.63
12/02/2004	Jones Day	Legal Fees	79,640.87
12/02/2004	Edwards Geldard	Legal Fees	1,543.92
12/02/2004	Jones Day	Flt VAT Receivable	13,937.15
12/02/2004	Edwards Geldard	Flt VAT Receivable	270.19
20/02/2004	Hyder Industrial Group Ltd	Logo Licence Fee	78,150.15
20/02/2004	Hyder Services Ltd	VAT Control Account	1,627.79
26/02/2004	Ernst & Young LLP	Liquidators Fee	107,278.00
26/02/2004	Ernst & Young LLP	Liquidators Expenses	427.29
26/02/2004	Ernst & Young LLP	Flt VAT Receivable	18,773.65
26/02/2004	Ernst & Young LLP	Flt VAT Receivable	74.78
01/04/2004	Dept of Trade	Tax on ISA Interest	63,273.75
01/04/2004	Dept of Trade	Bank charges and interest	20.00
13/04/2004	Edwards Geldard Solicitors	Legal Fees	2,975.58
13/04/2004	Edwards Geldard Solicitors	Flt VAT Receivable	520.73
Carried Forward			2,302,335.19

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		21,447,794.49
Total Disbursements		2,302,335.19
	Balance £	19,145,459.30
The balance is made up as follows		
1. Cash in hands of liquidator		0.00
2. Balance at bank		149,200.50
3. Amount of Insolvency Services Account		18,996,258.80
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		19,145,459.30

NOTE - Full details of stocks purchased for investment and any realisation of them should be given in a separate statement.

*The investment or deposit of money by the liquidator does not withdraw it from the operation of the Insolvency Regulations 1986, and any such investments representing money held for six months or upwards must be realised and paid into the Insolvency Services Account, except in the case of investments in Government securities, the transfer of which to the control of the Secretary of State will be accepted as a sufficient compliance with the terms of the Regulations.

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)	18,606,696.00
Liabilities - Fixed charge creditors	0.00
Floating charge holders	0.00
Preferential & Unsecured creditors	7,655,298.00

- (2) The total amount of the capital paid up at the date of the commencement of the winding up -

Paid up in cash	185,600,000.00
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)

Group tax relief

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

Contingent liabilities exist

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

1-2 years