

# S.192

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

To the Registrar of Companies

**For Official Use**

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Name of Company  
**IAF Securities Limited**

Company Number

**02400738**

We,  
Matthew Richard Meadley Wild  
The Clock House  
140 London Road  
Guildford GU1 1UW

Geoffrey Lambert Carton-Kelly  
25 Farringdon Street  
London EC4A 4AB

the Liquidators of the company, attach a copy of our statement of receipts and payments under section 192 of the Insolvency Act 1986


Signed   
Matthew Richard Meadley Wild

Geoffrey Lambert Carton-Kelly

Dated 7/4/11

Baker Tilly Restructuring and Recovery LLP  
The Clock House, 140 London Road, Guildford GU1 1UW  
Ref MRW/KEB/

**For Official Use**

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A38	09/04/2011 70
COMPANIES HOUSE	

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

Name of Company IAF Securities Limited

Company Registered Number 02400738

State whether members' or creditors' voluntary winding up Creditors Voluntary Liquidation

Date of commencement of winding up 23 March 2009

Date to which this statement is brought down 22 March 2011

### Name and Address of Liquidators

Name	Matthew Richard Meadley Wild
At the office of	Baker Tilly Restructuring and Recovery LLP
Address	The Clock House 140 London Road Guildford GU1 1UW
Name	Geoffrey Lambert Carton-Kelly
At the office of	Baker Tilly Restructuring and Recovery LLP
Address	25 Farringdon Street London EC4A 4AB

#### (1) Form and Contents of Statement

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 in bank, book debts and calls collected, property sold etc, and the account of disbursements should contain all payments for costs and charges, or to creditors or contributories. 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. These accounts should not contain payments into the Insolvency Services Account (except unclaimed dividends – see Para 5) or payments into or out of bank, or temporary investments by the liquidator, or the proceeds of such investments when realised, which should be shown separately.

(a) By means of the bank pass book

(b) By a separate detailed statement of monies invested by the liquidator, and investments realised

Interest allowed or charged by the bank, bank commission, etc, and profit or loss upon the realisation of temporary investments, should, however, be inserted in the accounts of realisations or disbursements as the case may be. 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 shall represent the total amounts received and paid by the liquidator respectively.

#### (2) Trading Account

When the liquidator carries on a business, a trading account must be forwarded as a distinct account, and the totals of receipts and payments on the trading account must alone be set out in the statement.

#### (3) Dividends, &c

When dividends or instalments of compositions are paid to creditors, or a return of surplus assets is made to contributories, the total amount of each dividend, or instalment of composition or return to contributories, 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 or composition payable to each creditor, and of surplus assets payable to each contributory, distinguishing in each list the dividends or instalments of composition and shares of surplus assets actually paid and those remaining unclaimed.

(4) When unclaimed dividends, instalments of composition or returns of surplus assets are paid into the Insolvency Services Account, the total amount so paid in should be entered in the statement of disbursements as one sum.

(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.

**REALISATIONS**

<b>Date</b>	<b>Receipts From</b>	<b>Nature of receipts or payments/explanation</b>	<b>Total £</b>
23/09/10		Balance brought forward from previous abstract	272,196 90
23/09/10	The Royal Bank of Scotland 15/6	Bank Interest Gross	246 49
29/09/10	rbs int 15/9	Bank Interest Gross	250 13
25/10/10	HMRC	VAT Control VAT Paid (Received)	3,146 02
30/12/10	rbs int 16/12	Bank Interest Gross	244 08
15/02/11	West Lynn Holdings Ltd	Corporate Finance Debtors	520 00
15/02/11	HSBC Client Account	Bank Interest Gross	0 02
18/03/11	West Lynn Holdings Ltd	Corporate Finance Debtors	260 00
<b>Total realisations carried forward to next abstract:</b>			<b>276,863.64</b>

**DISBURSEMENTS**

<b>Date</b>	<b>Payments To</b>	<b>Nature of receipts or payments/explanation</b>	<b>Total £</b>
23/09/10		Balance brought forward from previous abstract	(80,654 95)
13/12/10	Fyfield Equipment Limited	Storage Costs	(602 77)
21/01/11	Stevens & Bolton LLP	Legal Fees	(4,935 00)
09/02/11	Stevens & Bolton LLP	Legal Fees	(9,006 00)
04/03/11	Baker Tilly	Fees Appointee Fees	(14,851 20)
11/03/11	Charles Russell LLP	Legal Fees Validity of Charge	(2,272 20)
18/03/11	Stevens & Bolton LLP	Legal Fees	(1,236 00)

**Total disbursements carried forward to next abstract:****(113,558.12)**

## Analysis of balance

	£	£
Total realisations	276,863 64	
Total disbursements	<u>(113,558 12)</u>	
Net Realisations		163,305 52
Post Appointment Sales	0 00	
Post Appointment Expenditure	<u>0 00</u>	
Trading Surplus (Deficit)		0 00
Balance held		<u>163,305 52</u>
This balance is made up as follows		
1 Cash in hands of liquidator		0 00
2 Balance at bank		163,305 52
3 Amount in Insolvency Services Account		0 00
4 Amounts invested by liquidator	0 00	
Less The cost of investments realised	<u>0 00</u>	
Balance		0 00
5 Accrued Items		0 00
Total Balance as shown above		<u>163,305 52</u>

## Statements by Liquidator

**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)	488,214 00
Floating charge holders	0 00
Preferential creditors	(15,804 86)
Unsecured creditors	(584,777 28)

**The total amount of the capital paid up at the date of the commencement of the winding up.**

£

Paid up in cash	4,005,000 00
Issued as paid up otherwise than for cash	0 00

**The general description and estimated value of any outstanding assets.**

Asset Type	Estimated To Realise
Accounts Receivable (Pre-Appointment)	281,714 00
<b>Total</b>	<b>281,714.00</b>

**Reasons why the winding up cannot yet be concluded**

Book debt recoveries are ongoing

**The period within which the winding up is expected to be completed**

12 month(s)