

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

03194454

Name of Company

Euclidian Underwriting Limited

✓ We
Christopher Morris
32 Cornhill
London
EC3V 3BT

Andrew David Dick
32 Cornhill
London
EC3V 3BT

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

28/09/2012

Begbies Traynor (Central) LLP
32 Cornhill
London
EC3V 3BT

Ref E7485/CM/ADD/IMC/VDG/AG/CX

Insolvency

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COMPANIES HOUSE

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

Name of Company Euclidian Underwriting Limited

Company Registered Number 03194454

State whether members' or
creditors' voluntary winding up Creditors

Date of commencement of winding up 24 March 2005

Date to which this statement is
brought down 23 September 2012

Name and Address of Liquidator

Christopher Morris
32 Cornhill
London
EC3V 3BT

Andrew David Dick
32 Cornhill
London
EC3V 3BT

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
01-Apr-12	Sec of State	Brought Forward	45,702 81
11-May-12	From 118 - part of £7919 70 rec	Bank Interest Gross	4 48
11-May-12	To 138 - Tax deducted from ISA Account	Bank Interest Gross	659 02
11-May-12	From 118 rates rebate interest	Tax Deducted as Source	60 22
11-May-12	From 123 - Rates refund	Bank Interest Gross	12 18
18-Jun-12	Allied Irish Bank (GB)	Rates rebates	173 47
17-Sep-12	Allied Irish Bank (GB)	Bank Interest Gross	0 09
		Bank Interest Gross	0 08
Carried Forward			46,612 35

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	4,051 67
01-Apr-12	Sec of State	Tax Deducted as Source	0 90
01-Apr-12	Sec of State	Secretary of State Fees	23 00
09-May-12	Euclidian Group plc	Payment to associated company	3,064 72
09-May-12	DTI Payment Fee	DTI Cheque Fee	1 00
11-May-12	to 120 -part of £7919 70 rec	Rates rebates	659 02
11-May-12	To 137 - Tax deducted from ISA Account	ISA Tax Deducted	60 22
11-May-12	Amended - Part of £7924 73 rec	Rates rebates	9 74
11-May-12	From 118 rates rebate tax deducted	Tax Deducted as Source	2 44
11-May-12	to 118 - Rates Refund	Rates Rebate	173 47
01-Jun-12	Begbies Traynor (Central) LLP	Liquidators Fees	30,000 00
01-Jun-12	Begbies Traynor (Central) LLP	VAT Receivable - Floating	6,000 00
01-Jun-12	DTI Payment Fee	DTI Cheque Fee	0 15
02-Jul-12	Sec of State	Secretary of State Fees	23 00
30-Jul-12	The Colour Company	Stationery & Postage	146 88
30-Jul-12	The Colour Company	VAT Receivable - Floating	12 55
Carried Forward			44,228 76

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
Total disbursements

Balance £

This balance is made up as follows

- 1 Cash in hands of liquidator
- 2 Balance at bank
- 3 Amount in Insolvency Services Account

- 4 Amounts invested by liquidator
Less The cost of investments realised
Balance
- 5 Accrued Items

Total Balance as shown above

		£
		46,612 35
		44,228 76
Balance £		2,383 59
		0 00
		603 58
		1,780 01
£	0 00	
	0 00	
		0 00
		0 00
		2,383 59

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)	Nil
Liabilities - Fixed charge creditors	750,000 00
Floating charge holders	750,000 00
Preferential creditors	0 00
Unsecured creditors	12,017,525 98

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

Paid up in cash	1,050,000 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)

Potential intercompany debt recoveries - value uncertain

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

Awaiting confirmation of timing and value of possible recoveries

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

Uncertain