

Rule 4 49C

## Liquidator's Progress Report

Pursuant to Sections 92A, 104A and 192 of the  
Insolvency Act 1986

**S.192**

To the Registrar of Companies

Company Number

3254487

Name of Company

(a) Insert full name of  
company

(a) Interactive Communications Services Limited

Limited

(b) Insert full name(s)  
and address(es)

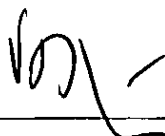
I (b) Peter George Byatt

LB Insolvency Solutions Limited  
Onslow House, 62 Broom field Road  
Chelmsford, Essex CM1 1SW

the liquidator of the company attach a copy of my Progress Report under  
Section 192 of the Insolvency Act 1986

The Progress Report covers the period from 25 November 2011 to 24  
November 2012

Signed



Date

28/1/13

Presenter's name,  
address and  
reference (if any)

THURSDAY



\*A216XTPM\*

A26

31/01/2013

#142

COMPANIES HOUSE

## INTERACTIVE COMMUNICATION SERVICES LIMITED IN LIQUIDATION

Registered office	58 Marsh Wall, London, E14 9TP	Registration No	3254487
Date of liquidation & liquidator's appointment	29 October 2010		

### Report of the Liquidator for the year ending 24 November 2012

#### Realisation of Assets

You will recall that having prepared to close the liquidation last year, closure was deferred because of the prospect of realizing further funds in the liquidation. I reported that the liquidator of Vectone (Ireland) Ltd in Liquidation had been successful in proceedings against directors of that company whereby an offer of a financial settlement had been made to that liquidator.

The liquidator has alleged that the Vectone Group and the associated Mundio Group and their related companies may be indebted to Vectone (Ireland) Ltd as a result of trading arrangements. Without admission of any liability, the offer of settlement has been made comprising an initial deposit of Euro 190,980 with the balance being settled by 35 equal monthly installments.

An application to the Court for approval of that settlement is currently being made and it is understood that if final sanction is granted, funds to a total of Euro 750,000 will be paid to that liquidation, but over a period of time.

The company of which I am Liquidator, Interactive Communication Services Ltd, has a claim against Vectone (Ireland) Ltd in the sum of £187,467. All claims in that liquidation total Euro 14,441,898. It is far too early in the proceedings to give an indication of what funds will be available from Vectone (Ireland) Ltd for me to make a distribution to the creditors of Interactive Communication Services Ltd as the Irish Liquidator has not yet given an indication of costs or time frames, but these will be communicated to you as soon as I am in a position to do so.

#### Investigations

I have reported in previous reports on my findings.

#### Liquidation Costs

The receipts and payments summary as Appendix 2 attached herewith records that there have been no further transactions for the current year.

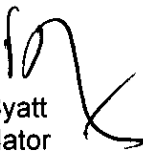
In accordance with statutory requirements and Statement of Insolvency Practice 9, I enclose an analysis as Appendix 3 of the time incurred by myself and staff in this administration. My accrued time has been met up until the commencement of this year and paid from the estate in accordance with the creditors' approval. The time incurred by

myself and my staff for this current year is recorded on Appendix 3 and relates to my dealings with the Irish Liquidator

I refer to previous reports as regards further information

Distribution Prospects

A first and final distribution to creditors was made last year at the rate of 1 0567p in £ and as I have indicated above, the prospects of a further distribution as a result of the Irish settlement is uncertain, but I will inform creditors as soon as I have an indication of what might be available and when

  
P G Byatt  
Liquidator

LB Insolvency Solutions Limited  
Onslow House, 62 Broomfield Road  
Chelmsford  
Essex CM1 1SW

## INTERACTIVE COMMUNICATIONS SERVICES LIMITED

Liquidator's abstract of receipts and paymentsfrom 29 October 2010 (date of liquidation) to 24 November 2012

	Per Statement of Affairs £	Current Year £	£
<u>Receipts</u>			
Administration closing balance	46,439 41		46,439 41
Corporation tax rebate	29,064 49		29,064 49
Bank interest	2 85		6 51
VAT rebate			513 96
	£ 75,506 75	£ Nil	£ 76,024 37
<u>Payments</u>			
Statutory advertising			153 00
Bond premium			236 00
Translation fees			199 00
Liquidator's remuneration			3,000 00
Archiving			23 18
VAT			716 34
		Nil	4,327 52
<u>Distribution</u>			
Non-preferential creditors 1 0567p in £			68,451 87
Balance in hand			3,244 98
		£ Nil	£ 76,024 37