

## 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

05844502

Name of Company

ACA Capital Management (U K) PTE Limited

I / We  
Sean K Croston  
No 1 Dorset Street  
Southampton  
SO15 2DPRoy Welsby  
30 Finsbury Square  
London  
EC2P 2YUthe 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



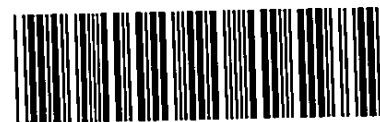
Date

LESLIE ROSS - Signed in accordance with the attached  
Power of attorneyGrant Thornton UK LLP  
No 1 Dorset Street  
Southampton  
SO15 2DP

Ref A91028/SKC/RXW/BWM/EZF

For Official Use

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

Name of Company	ACA Capital Management (U K) PTE Limited
Company Registered Number	05844502
State whether members' or creditors' voluntary winding up	Members
Date of commencement of winding up	03 December 2009
Date to which this statement is brought down	02 December 2010
Name and Address of Liquidator	
Sean K Croston No 1 Dorset Street Southampton SO15 2DP	Roy Welsby 30 Finsbury Square London EC2P 2YU

## 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	0 00
15/01/2010	CDO Receivable	Other Debtors	142,483 72
15/01/2010	VAT Refund	VAT Refund	2,116 50
15/01/2010	JP Morgan Bank	Cash at Bank	1,141,916 94
26/03/2010	Canada Life	Insurance Refund	1,287 84
01/04/2010	ISA	Bank/ISA InterestGross	1,329 32
01/04/2010	ISA	Bank/ISA InterestGross	0 03
10/06/2010	HM Revenue & Customs	Vat Control Account	2,236 70
12/07/2010	CDO Receivable	Other Debtors	581,513 69
05/08/2010	Nomura Corporate Research & Asset M	Deferred consideration	107,156 54
29/09/2010	HM Revenue & Customs	VAT Refund	1,760 25
01/10/2010	ISA	Bank/ISA InterestGross	2,734 65
04/10/2010	HM Revenue & Customs	Vat Control Account	1,613 60
02/11/2010	HM Revenue & Customs	Vat Control Account	297 50
Carried Forward			1,986,447 28

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	0 00
15/01/2010	JP Morgan Bank	Bank Charges	66 90
15/02/2010	HM Revenue & Customs 680 47008 2244	Unsecured Creditors (All)	110 85
15/02/2010	DTI Payment Fee	DTI Cheque Fees	1 00
15/02/2010	Grant Thornton UK LLP	Unsecured Creditors (All)	11,735 00
15/02/2010	DTI Payment Fee	DTI Cheque Fees	0 15
26/02/2010	Grant Thornton UK LLP	Liquidators Fees	6,434 35
26/02/2010	Grant Thornton UK LLP	Vat Receivable	1,126 01
26/02/2010	Grant Thornton UK LLP	Specific Bond	720 00
26/02/2010	Grant Thornton UK LLP	Vat Receivable	126 00
26/02/2010	Grant Thornton UK LLP	Statutory Advertising	226 80
26/02/2010	Grant Thornton UK LLP	Vat Receivable	39 69
26/02/2010	DTI Payment Fee	DTI Cheque Fees	0 15
02/03/2010	Bank of America NA, London	Unsecured Creditors (All)	3,331 50
02/03/2010	DTI Payment Fee	DTI Cheque Fees	10 00
03/03/2010	ACA Holding, LLC	Unsecured Creditors (All)	500,000 00
03/03/2010	DTI Payment Fee	DTI Cheque Fees	10 00
17/03/2010	Grant Thornton UK LLP	Unsecured Creditors (All)	1,400 00
17/03/2010	Grant Thornton UK LLP	Vat Receivable	210 00
17/03/2010	DTI Payment Fee	DTI Cheque Fees	0 15
01/04/2010	ISA Banking Fee	ISA Account Fees	23 00
01/04/2010	ISA	Tax on Interest	265 86
19/05/2010	Grant Thornton UK LLP	Unsecured Creditors (All)	4,200 00
19/05/2010	Grant Thornton UK LLP	Vat Receivable	735 00
19/05/2010	DTI Payment Fee	DTI Cheque Fees	0 15
04/06/2010	Grant Thornton UK LLP	Unsecured Creditors (All)	1,760 25
16/06/2010	Grant Thornton UK LLP	Liquidators Fees	6,481 50
16/06/2010	Grant Thornton UK LLP	Vat Receivable	1,134 26
16/06/2010	DTI Payment Fee	DTI Cheque Fees	0 15
01/07/2010	ISA Banking Fee	ISA Account Fees	23 00
26/07/2010	HM Revenue & Customs 4700822440 A00	Unsecured Creditors (All)	67,860 00
26/07/2010	DTI Payment Fee	DTI Cheque Fees	0 15
08/09/2010	Grant Thornton UK LLP	Professional Fees	1,700 00
08/09/2010	Grant Thornton UK LLP	Vat Receivable	297 50
08/09/2010	DTI Payment Fee	DTI Cheque Fees	0 15
20/09/2010	Grant Thornton UK LLP	Professional Fees	1,200 00
20/09/2010	Grant Thornton UK LLP	Vat Receivable	210 00
20/09/2010	Grant Thornton UK LLP	Professional Fees	1,539 08
20/09/2010	Grant Thornton UK LLP	Vat Receivable	269 34
20/09/2010	DTI Payment Fee	DTI Cheque Fees	0 15
01/10/2010	ISA Banking Fee	ISA Account Fees	23 00
01/10/2010	ISA	Tax on Interest	546 93
17/11/2010	HM Revenue & Customs 680 47008 2244	Unsecured Creditors (All)	136 06
17/11/2010	HM Revenue & Customs 680 47008 2244	Interest on tax underpaid/paid late	0 66
17/11/2010	DTI Payment Fee	DTI Cheque Fees	1 00
Carried Forward			613,955 74

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	£	1,986,447 28
Total disbursements		613,955 74
Balance £		1,372,491 54
This balance is made up as follows		
1 Cash in hands of liquidator		0 00
2 Balance at bank		0 00
3 Amount in Insolvency Services Account		1,372,491 54
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		1,372,491 54

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) | 2,190,215 00 |
| Liabilities - Fixed charge creditors  | 0 00         |
| Floating charge holders   | 0 00         |
| Preferential creditors  | 0 00         |
| Unsecured creditors   | 120,288 00   |
- (2) The total amount of the capital paid up at the date of the commencement of the winding up -
- |   |              |
|---|--------------|
| Paid up in cash                           | 4,000,000 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)
- None
- (4) Why the winding up cannot yet be concluded
- Conclusion of the company's corporation tax affairs
- (5) The period within which the winding up is expected to be completed
- 1 year

## POWER OF ATTORNEY TO ACT IN INSOLVENCY PROCEEDINGS ON THE FORESEEN TEMPORARY ABSENCE OF AN INSOLVENCY PRACTITIONER

This power of attorney is made on 26 February 2010 by Sean Kenneth Croston being a licensed insolvency practitioner with registration number 8930 and being a Partner of Grant Thornton UK LLP, 30 Finsbury Square, London, EC2P 2YU ("**the Principal**")

THIS DEED WITNESSES that

### 1. Appointment

- 1 1 The Principal appoints Stephen John Akers (6460), Mark Richard Byers (8758), David John Dunkley (9467), Andrew David Conquest (5329), James Earp (8554), Martin Gilbert Ellis (8687), Kevin John Hellard (8833), Andrew Lawrence Hosking (9009), Malcolm Brian Shiersen (5330), Daniel Robert Whiteley Smith (8373), David Robert Thurgood (9170), Amanda Wade (9442), Nicholas Stewart Wood (9064), Richard Graham White (8937), David Anthony Ingram (8015), Darren Michael Mason (9473) and Daniel Stuart Taylor (9674) of Grant Thornton UK LLP 30 Finsbury Square, London, EC2P 2YU and Robert Harry Pick (8745) of Grant Thornton UK LLP Lees House, 21 Dyke Road, Brighton, East Sussex, BN1 3GD and David Michael Riley (8959), Matthew Dunham (8376) and Leslie Ross (7244) of Grant Thornton UK LLP 4 Hardman Square, Spinningfields, Manchester M3 3EB (the "**Attorneys**") all being licensed insolvency practitioners under Part XIII Insolvency Act 1986 as his true and lawful attorneys for the period of one calendar year from 1 March 2010 (the "**Relevant Period**")
- 1 2 The Attorneys shall be empowered as attorneys of the Principal from the time that the acting manager of the R&R national treasury department gives notice in writing to those Attorneys who, from such notification, shall be empowered to act as attorneys of the Principal in accordance with this power of attorney until the time notified to those Attorneys and the acting manager of the R&R national treasury department by the Principal in writing that his absence will cease (the "**Foreseen Absence**") In giving notice of the Principal's Foreseen Absence in accordance with this Clause 1 2, the acting manager of the R&R national treasury department shall give notice to no more than two (2) of the Attorneys referred to in Clause 1 1 of this power of attorney, those Attorneys being thereby empowered to exercise the powers set out in Clause 2 of this power of attorney
- 1 3 This power of attorney may be used on any number of occasions during the Relevant Period
- 1 4 Each Attorney may act severally and shall act in the name of and on behalf of the Principal
- 1 5 The Principal shall inform the Attorneys of the factual background to the Proceedings, and shall provide the Attorneys with access to all materials and personnel relevant to and to all facilities required for the Attorneys properly to perform their functions and duties

## **2. Powers**

2 1 The Principal appoints the Attorneys for the period of his Foreseen Absence to

- (a) exercise the powers and fulfil the duties of the Principal conferred by the Appointment.
- (b) utilise any of the powers conferred by the Insolvency Act 1986, including Schedules to the Insolvency Act 1986 relevant to the office held by the Principal in relation to the estate
  - (i) Schedule 1, in circumstances where the Principal has been appointed as an administrator or administrative receiver,
  - (ii) Schedule 4, in circumstances where the Principal has been appointed as a liquidator,
  - (iii) Schedule 5, in circumstances where the Principal has been appointed as a trustee in bankruptcy
- (c) negotiate, settle, execute and sign in the name and on behalf of the Principal all documents including, without limitation, agreements, deeds, charges, guarantees, letters, notices, amendments, waivers and releases in connection with the estate
- (d) take any steps or do anything incidental to the management and conduct of the Debtor and/or the Debtor's Estate which either of the Attorneys consider in their absolute discretion necessary and/or desirable in managing and conducting the estate

2 2 The Attorneys shall exercise the powers set out in this Clause in accordance with the provisions of the Insolvency Act 1986 and the Insolvency Rules 1986

2 3 Nothing in this deed shall expressly or impliedly confer authority on the Attorneys to accept appointments on behalf of the Principal

## **3. Duties**

The Attorneys shall report back to the Principal, orally or in writing at the request of the Principal, as to the exercise of the powers set out in Clause 2 above in relation to the estate and/or the estate

## **4. Indemnity**

The Attorneys shall be entitled to remuneration from the estate for all work done and time spent by them when acting under this deed, and shall be entitled to reimbursement from the estate for any out of pocket expenses properly incurred by them in carrying out their duties under this deed, in either case to the same extent as the Principal is so entitled

**5. Validity of Acts**

The Principal declares that every act, document, agreement, deed, matter and thing which shall be made, executed, or done by either of the Attorneys by virtue and in accordance with this power of attorney shall be as good, valid and effective as if the same had been made, executed or done by the Principal

**6. Governing law**

This power of attorney and any non-contractual obligations arising out of or in connection with this power of attorney shall be governed by and construed in accordance with English law

**EXECUTION**

The Principal has executed and delivered this power of attorney as a deed below

SIGNED as a deed by Sean Kenneth Croston



in the presence of MICHELLE MULROY

Witness's signature



NAME

ADDRESS

**GRANT THORNTON UK LLP**  
*Chartered Accountants*  
4 HARDMAN SQUARE  
SPINNINGFIELDS  
MANCHESTER  
M3 3EB  
TEL 0161 953 6900  
FAX 0161 953 6901