Form 4 68

Rule 4 223-CVL

The Insolvency Act 1986

Liquidator's Statement of Receipts and Payments

S.192

Pursuant to Section 192 of the Insolvency Act 1986

For official

To the Registrar of Companies

Company Number

06019499

Name of Company

(a) Insert full name of company

(a) Adams Childrenswear Ltd

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

I/We(b) R J Hunt
PricewaterhouseCoopers LLP
7 More London Riverside London
SE1 2RT

Stuart Maddison
PricewaterhouseCoopers
9 Greyfriars Road Reading
Berkshire RG1 1JG

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 4/1/2012

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

Angela Czerwak
PricewaterhouseCoopers LLP
Benson House 33 Wellington Street Leeds
West Yorkshire LS1 4JP

For Official Use

Liquidation Section

THURSDAY

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COMPANIES HOUSE

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

Name of Company	**Adams Childrenswear Ltd**
Company's registered number	**06019499**
State whether members' or creditors' voluntary winding up	**Creditors**
Date of commencement of winding up	**16/12/2009**
Date to which this statement is brought down	**15/12/2011**
Name and address of liquidator	**See page 1**

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 for costs, charges and expenses, 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 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 totals 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.

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

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....	7,944,871 81
20/06/2011	Barclays Bank Plc	Interest received gross	2,680 64
20/06/2011	London Borough of Merton	Refunds	3,083 85
20/07/2011	Barclays Bank Plc	Interest received gross	2,515 46
22/08/2011	Barclays Bank Plc	Interest received gross	2,768 75
26/08/2011	North Somerset Council	Refunds	822 91
02/09/2011	Adams Childrenswear	Monetary assets	140,378 30
05/09/2011	Barclays Bank Plc	Interest received gross	58 51
21/09/2011	Barclays Bank Plc	Interest received gross	10 29
22/09/2011	Barclays Bank Plc	Interest received gross	2,763 50
04/10/2011	Land & Property Services	Refunds	3,948 80
04/10/2011	Land & Property Services	Refunds	900 21
04/10/2011	Land & Property Services	Refunds	532 85
04/10/2011	SSD UK LLP	Legal Fees	68 75
05/10/2011	HMRC	VAT receipts/ payments	148,358 35
17/11/2011	Sefton MBC	Refunds	79 11
22/11/2011	Southampton City Council	Refunds	2,634 69
		Carried forward	8,256,476 78

Not being VAT registered, amounts are stated gross of VAT which is irrecoverable

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 ...	250,381 27
		Carried forward	250,381 27

Not being VAT registered, amounts are stated gross of VAT which is irrecoverable

Liquidator's statement of account under section 192 of the Insolvency Act 1986

Disbursements

Date	To whom paid	Nature of disbursement	Amount
			£
		Brought Forward..	1,495,718 00
16/06/2011	Barclays Bank Plc	Bank charges	12 50
04/07/2011	Department for Work & Pensions	General expenses	42 60
02/08/2011	Department for Work & Pensions	General expenses	29 82
09/08/2011	GKR Maintenance & Building Co Ltd	Repairs & maintenance	1,256 38
11/08/2011	Barclays Bank Plc	Bank charges	25 00
15/08/2011	Barclays	Bank charges	12 50
15/08/2011	Barclays	Bank charges	12 50
22/08/2011	Mr J H Shannon	Committee expenses	78 00
05/09/2011	Barclays	Bank charges	12 50
22/09/2011	Pwc LLP	Office holder's fees	300,000 00
22/09/2011	Pwc LLP	Office holder's expenses	1,448 41
07/10/2011	Department for Work & Pensions	General expenses	4 26
19/10/2011	TMP (UK) Limited	Statutory advertising	88 34
04/11/2011	C W Harrison & Son	Storage Costs	249 67
25/11/2011	Iron Mountain	Storage Costs	1,136 81
		Trading Disbursements in period	4,052 46
		Carried forward	1,804,179 75

Not being VAT registered, amounts are stated gross of VAT which is irrecoverable

Liquidator's statement of account under section 192 of the Insolvency Act 1986

Disbursements

Date	To whom paid	Nature of disbursement	Amount
			£
		Brought Forward....	86,617 11
28/06/2011	Barclays Bank Plc	Bank charges	0 52
08/09/2011	Adams Childresnwear CVL	Monetary assets	163,763 64
		Carried forward	250,381 27

Not being VAT registered, amounts are stated gross of VAT which is irrecoverable

Liquidator's statement of account under section 192 of the Insolvency Act 1986

Trading Disbursements

Date	To whom paid	Nature of disbursement	Amount
			£
		Brought	0 00
17/08/2011	Squire Sanders Hammond	Professional Fees	1,792 08
04/10/2011	Twice2much Ltd	Professional Fees	2,260 38
		Total	4,052 46

Not being VAT registered, amounts are stated gross of VAT which is irrecoverable

Analysis of

		£
Total realisations		8,256,476 78
Total disbursements		1,804,179 75
	Balance £	6,452,297 03

The Balance is made up as follows -

		£
1 Cash in hands of liquidator		0 00
2 Balance at Bank		6,452,297 03
3 Amount in Insolvency Services Account		0 00
4 *Amounts invested by liquidator	£	
Less the cost of investments realised		
Balance		0 00
Total balance as shown above	£	6,452,297 03

[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

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)		0 00
Liabilities -	Fixed charge creditors	0 00
	Floating charge holders	0 00
	Unsecured creditors	51,579,652 09

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

Paid up in cash	1 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)

Outstanding rates refund valued at circa £15,000 00

(4) Why the winding up cannot yet be concluded

Final claims agreement and making of first and final distribution to unsecured creditors

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

March 2012

Analysis of balance

		£/€
Total realisations		250,381 27
Total disbursements		250,381 27
	Balance £	0 00
The 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		0 00
4 *Amounts invested by liquidator	£	
Less the cost of investments realised		
Balance		0 00
Total balance as shown above	£	0 00

[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

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)		0 00
Liabilities -	Fixed charge creditors	0 00
	Floating charge holders	0 00
	Unsecured creditors	51,579,706 73

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

Paid up in cash	0 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)

Oustanding rates refund valued at circa £15,000 00

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March 2012