

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

06535922

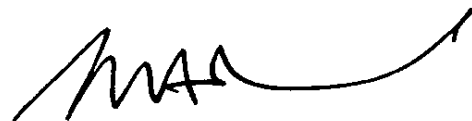
Name of Company

SWRG Holdings Limited (formerly Snell & Wilcox Holdings Limited)

+/- We

Stephen John Adshead
Imperial House
18-21 Kings Park Road
Southampton
Hampshire SO15 2ATGregory Andrew Palfrey
Imperial House
18-21 Kings Park Road
Southampton
Hampshire SO15 2ATthe 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

13/4/11

Smith & Williamson Limited
Imperial House
18-21 Kings Park Road
Southampton
Hampshire SO15 2AT

Ref SN055/KP3/CT3/TRDF

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Insolvency Sect 192 Part 1

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COMPANIES HOUSE

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

Name of Company	SWRG Holdings Limited (formerly Snell & Wilcox Holdings Limited)
Company Registered Number	06535922
State whether members' or creditors' voluntary winding up	Members
Date of commencement of winding up	07 April 2009
Date to which this statement is brought down	06 April 2011
Name and Address of Liquidator	
Stephen John Adshead Imperial House 18-21 Kings Park Road Southampton Hampshire SO15 2AT	Gregory Andrew Palfrey Imperial House 18-21 Kings Park Road Southampton Hampshire SO15 2AT

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	5,469,102 13
07/10/2010	Rev Ent Snell & Wilcox UK Ltd 29 5	Ordinary Shareholders	31,284 00
08/11/2010	SWRG UK Ltd	Shares & Investments	60,000 00
01/12/2010	Unc Div S H R Brooke	Ordinary Shareholders	5 65
01/12/2010	Unc Div J Carter	Ordinary Shareholders	53 13
01/12/2010	Unc Div Castle Homes & Properties	Ordinary Shareholders	0 92
01/12/2010	Unc Div S Clediere	Ordinary Shareholders	0 15
01/12/2010	Unc Div The Finkley Trust (prev Fos	Ordinary Shareholders	0 31
01/12/2010	Unc Div J M Fry	Ordinary Shareholders	0 92
01/12/2010	Unc Div C Griffiths	Ordinary Shareholders	0 15
01/12/2010	Unc Div Mangareva SA	Ordinary Shareholders	6 72
01/12/2010	Unc Div J J Marshall	Ordinary Shareholders	4 89
01/12/2010	Unc Div C Richards	Ordinary Shareholders	0 15
01/12/2010	Unc Div Susan Smith	Ordinary Shareholders	171 45
01/12/2010	Unc Div J L Spearman	Ordinary Shareholders	8 55
01/12/2010	Unc Div J Stinton	Ordinary Shareholders	0 15
01/12/2010	Unc Div L Troy	Ordinary Shareholders	3 05
01/12/2010	Unc Div C Upton	Ordinary Shareholders	0 15
01/12/2010	Unc Div C Horne	Ordinary Shareholders	0 15
01/12/2010	SLC Registrars	Bank Interest Gross	49 05
14/12/2010	Dept of Trade	DTI Interest Gross	0 10
31/12/2010	National Westminster Bank Plc	Bank Interest Gross	310 71
06/01/2011	SWRG UK Ltd	Shares & Investments	400,000 00
31/03/2011	National Westminster Bank Plc	Bank Interest Gross	832 90
Carried Forward			5,961,835 38

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	5,298,873 21
07/10/2010	Snell & Wilcox UK Ltd 29 5 09	Ordinary Shareholders	31,283 56
11/10/2010	Smith & Williamson Ltd	Irrecoverable VAT	4,585 22
11/10/2010	Smith & Williamson Ltd	Irrecoverable VAT	1 05
11/10/2010	Smith & Williamson Ltd	Liquidators Fees	26,207 25
03/11/2010	H M Revenue & Customs	Corporation Tax	236 25
08/11/2010	Smith & Williamson Ltd	Liquidators Fees	6,218 30
08/11/2010	Smith & Williamson Ltd	Irrecoverable VAT	1,088 20
08/11/2010	Smith & Williamson Ltd	Liquidators Expenses	6 00
08/11/2010	Smith & Williamson Ltd	Irrecoverable VAT	1 05
11/11/2010	Bond Pearce LLP	Legal Fees (1)	8,284 50
11/11/2010	Bond Pearce LLP	Irrecoverable VAT	1,449 79
11/11/2010	Smith & Williamson Ltd	Smith & Williamson Tax Fees	431 65
11/11/2010	Smith & Williamson Ltd	Irrecoverable VAT	75 54
01/12/2010	SLC Registrars	Bank Charges	150 00
08/12/2010	DTI Payment Fee	DTI BACS Fees	0 15
14/12/2010	Dept of Trade	Corporation Tax	0 02
19/01/2011	S H R Brooke	DTI Unclaimed Dividends	5 65
19/01/2011	J Carter	DTI Unclaimed Dividends	53 13
19/01/2011	Castle Homes & Properties	DTI Unclaimed Dividends	0 92
19/01/2011	S Clediere	DTI Unclaimed Dividends	0 15
19/01/2011	The Finkley Trust (prev Fosbury)	DTI Unclaimed Dividends	0 31
19/01/2011	J M Fry	DTI Unclaimed Dividends	0 92
19/01/2011	C Griffiths	DTI Unclaimed Dividends	0 15
19/01/2011	Mangareva SA	DTI Unclaimed Dividends	6 72
19/01/2011	J J Marshall	DTI Unclaimed Dividends	4 89
19/01/2011	C Richards	DTI Unclaimed Dividends	0 15
19/01/2011	Susan Smith	DTI Unclaimed Dividends	171 45
19/01/2011	J L Spearman	DTI Unclaimed Dividends	8 55
19/01/2011	J Stinton	DTI Unclaimed Dividends	0 15
19/01/2011	L Troy	DTI Unclaimed Dividends	3 05
19/01/2011	C Upton	DTI Unclaimed Dividends	0 15
19/01/2011	C Horne	DTI Unclaimed Dividends	0 15
19/01/2011	The Insolvency Service	DTI Unclaimed Div Fee	25 00
25/02/2011	Smith & Williamson Ltd	Liquidators Fees	2,732 70
25/02/2011	Smith & Williamson Ltd	Irrecoverable VAT	546 54
25/02/2011	Smith & Williamson Ltd	Liquidators Expenses	7 00
25/02/2011	Smith & Williamson Ltd	Irrecoverable VAT	1 40
Carried Forward			5,382,460 87

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		£	5,961,835 38
Total disbursements			5,382,460 87
	Balance £		579,374 51
This balance is made up as follows			
1	Cash in hands of liquidator		0 00
2	Balance at bank		579,374 51
3	Amount in Insolvency Services Account		0 00
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		579,374 51

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) | 4,678,504 00 |
| Liabilities - Fixed charge creditors | 0 00 |
| Floating charge holders | 0 00 |
| Preferential creditors | 0 00 |
| Unsecured creditors | 50,000.00 |
- (2) The total amount of the capital paid up at the date of the commencement of the winding up -
- | | |
|---|------------|
| Paid up in cash | 138,426.91 |
| 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)
- Investment in subsidiary company - value estimated at £1,300,000 00
- (4) Why the winding up cannot yet be concluded
- Realisation of investment in subsidiary Further distributions to shareholders Tax clearance to be obtained
- (5) The period within which the winding up is expected to be completed
- Within 18 months