

Rule 4.223-CVL

The Insolvency Act 1986
Liquidator's Statement of
Receipts and Payments

Pursuant to Section 192 of
the Insolvency Act 1986

S.192

For Official Use

To the Registrar of Companies

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Company Number

1547426

Name of Company

William Press Group PLC

I/We

Rodger Colin John Taylor
The Fountain Precinct
1 Balm Green
Sheffield
S1 3AF

Peter Brian Scaman
The Fountain Precinct
1 Balm Green
Sheffield S1 3AF

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

18 December 1996

Ref:

KPMG
The Fountain Precinct
1 Balm Green
Sheffield
S1 3AF
PRESS/BGH

For Official Use



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

Name of company	WILLIAM PRESS GROUP PLC
Company's registered number	1547426
State whether members' or creditors' voluntary winding up	MEMBER
Date of commencement of winding up	15 DECEMBER 1989
Date to which this statement is brought down	14 DECEMBER 1996
Name and address of liquidator	RODGER COLIN JOHN TAYLOR & PETER BRIAN SCAMAN THE FOUNTAIN PRECINCT, 1 BALM GREEN, SHEFFIELD S1 3AF

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. 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 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	£ 39,333,523
19.8.96	NAT WEST BANK	BANK INTEREST (net)	11
Carried forward			39,333,534

Note: No balance should be shown on this account but only the total realisations and

Disbursements			
Date	To whom paid	Nature of disbursements	Amount
		Brought forward	£ 39,333,148
Carried forward			39,333,148

disbursements which should be carried forward to the next account

Analysis of balance

Total realisations	...	...	...	...	...	...	...	...	...	...	...	...	£	39,333,534
Total disbursements	...	...	...	...	...	...	...	...	...	...	...	...	£	39,333,148
													Balance £	386
The balance is made up as follows—														
1. Cash in hands of liquidator	...	...	...	...	...	...	...	...	...	...	...	...		386
2. Balance at bank	...	...	...	...	...	...	...	...	...	...	...	...
3. Amount in Insolvency Services Account	...	...	...	...	...	...	...	...	...	...	...	...
4.* Amounts invested by liquidator	...	...	...	...	...	...	...	...	...	...	...	...	£
Less: the cost of investments realised	...	...	...	...	...	...	...	...	...	...	...	...
Balance														
Total balance as shown above													£	386

[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 Regulations.

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)	...	...	...	...	...	...	...	...	...	£	39,332,332
Liabilities—Fixed charge creditors	...	...	...	...	...	...	...	...	...
Floating charge holders	...	...	...	...	...	...	...	...	...
Unsecured creditors	...	...	...	...	...	...	...	...	...

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

Paid up in cash	...	...	...	...	...	...	...	...	...	8,697,366
Issued as paid up otherwise than for cash	...	...	...	...	...	...	...	...	...

(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

APPROVAL OF APPLICATION TO COURT FOR THE SHARES, LOAN STOCK, ACCRUED DIVIDENDS
INTEREST ACCRUED THEREON OF DISSENTIENT SHAREHOLDERS TO BE PAID INTO COURT
PURSUANT TO THE PROVISIONS OF THE COMPANIES ACT 1985.

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

AS SOON AS POSSIBLE