

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

Company Number

01595268

Name of Company

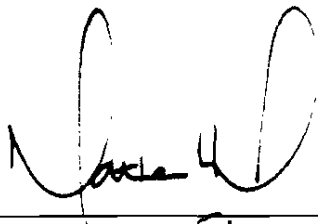
MG Rover Group Limited

We

David Matthew Hammond,
PricewaterhouseCoopers LLP, One Chamberlain Square, Birmingham, B3 3AX
Ian David Green
PricewaterhouseCoopers LLP, Central Square, 29 Wellington Street, Leeds, LS1 4DL

the liquidators of the company attach a copy of our statement of receipts and
payments under section 192 of the Insolvency Act 1986.

Signed



Date 22 April 2020

PricewaterhouseCoopers LLP
Central Square
29 Wellington Street
Leeds
LS1 4DL

Ref: 164663/SC/KW

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Insolvency Sect

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

Name of Company MG Rover Group Limited

Company Registered Number 01595268

State whether members' or
creditors' voluntary winding up Creditors

Date of commencement of winding up 28 March 2006

Date to which this statement is
brought down 27 March 2020

Name and Address of Liquidator

David Matthew Hammond, PricewaterhouseCoopers LLP, One Chamberlain Square, Birmingham, B3 3AX

Ian David Green, PricewaterhouseCoopers LLP, Central Square, 29 Wellington Street, Leeds, LS1 4DL

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	222,015,187.22
01/10/2019	Barclays Bank Plc	Bank Interest Gross	24,360.09
05/10/2019	The Insolvency Service	Bank Interest Gross	55,701.77
28/10/2019	MG Rover Deutschland dividend	Book debts	32,745,060.01
19/11/2019	HM Revenue and Customs	VAT Receivable	90,901.16
02/01/2020	Barclays Bank Plc	Bank Interest Gross	56,120.83
27/01/2020	HM Revenue and Customs	VAT Receivable	564.47
06/02/2020	MG Rover Overseas Holdings Limited	Shareholder Dividend	6,000,000.00
06/02/2020	MG Rover Exports Limited	Unsecured Creditor Dividend	8,900,000.00
14/02/2020	Andrew John Smallman	Trade & Expense Creditors	0.09
21/02/2020	D J McPhail	Trade & Expense Creditors	0.01
21/02/2020	K Mahmood	Trade & Expense Creditors	0.19
21/02/2020	Stephen Allen Perrigo	Trade & Expense Creditors	9.00
21/02/2020	Alan Williams	Trade & Expense Creditors	0.31
24/02/2020	A E Bourne	Trade & Expense Creditors	0.09
24/02/2020	N J Grainger	Trade & Expense Creditors	0.09
24/02/2020	D Jordan	Trade & Expense Creditors	0.09
24/02/2020	A M Newell	Trade & Expense Creditors	0.09
24/02/2020	S L Yeomans	Trade & Expense Creditors	0.09
24/02/2020	J M Coley	Trade & Expense Creditors	36.00
24/02/2020	G J Wood	Trade & Expense Creditors	90.00
24/02/2020	A H Ross	Trade & Expense Creditors	0.09
24/02/2020	S Bhagania	Trade & Expense Creditors	0.31
25/02/2020	Michael James Burns	Trade & Expense Creditors	0.90
25/02/2020	Mark Jones	Trade & Expense Creditors	0.09
25/02/2020	Gerald Francis Boyle	Trade & Expense Creditors	0.09
25/02/2020	Jasvinder Singh Pabla	Trade & Expense Creditors	9.00
26/02/2020	C J Bryan	Trade & Expense Creditors	9.00
26/02/2020	Paul Andrew Stokes	Trade & Expense Creditors	0.90
27/02/2020	Paul Anthony Lawrence	Trade & Expense Creditors	0.01
27/02/2020	Paul Anthony Lawrence	Trade & Expense Creditors	(0.01)
27/02/2020	Paul Anthony Lawrence	Trade & Expense Creditors	0.09
27/02/2020	George James D'Athe	Trade & Expense Creditors	90.00
02/03/2020	Trilok Singh Verdee	Trade & Expense Creditors	100.90
02/03/2020	John Michael Coley	Trade & Expense Creditors	36.00
02/03/2020	John Michael Coley	Trade & Expense Creditors	36.00
03/03/2020	CF0M - FCA Italy Holdings SPA retur	Trade & Expense Creditors	55,487.72
03/03/2020	CF0M - FCA Italy Holdings SPA retur	Trade & Expense Creditors	(55,487.72)

Carried Forward

269,888,314.97

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	189,228,391.49
01/10/2019	The Insolvency Service	Bank charges	25.00
05/10/2019	The Insolvency Service	Tax on bank interest	11,140.35
24/10/2019	Reed Smith LLP	MG Rover Wholesale co sec serv	2,745.35
		Irrecoverable VAT	549.07
24/10/2019	JLT Specialty Limited - NST Client	Insurance	19,404.00
19/12/2019	EPE Reynell Advertising Limited	Statutory advertising	77.00
		VAT Receivable	15.40
23/12/2019	PricewaterhouseCoopers LLP	PwC Costs	1,260.00
02/01/2020	The Insolvency Service	Bank charges	25.00
15/01/2020	JLT Specialty Limited- NST Client	Insurance	33,600.00
14/02/2020	PricewaterhouseCoopers LLP	Office holders' fees	153,344.14
		VAT Receivable	30,668.83
14/02/2020	PricewaterhouseCoopers LLP	Office holders' expenses	339.70
		VAT Receivable	67.94
14/02/2020	Distribution	Trade & Expense Creditors	40,078,494.63
14/02/2020	Distribution Tax	H M Revenue & Customs - Tax	945.76
14/02/2020	Distribution NI	H M Revenue & Customs - NIC	16,040.37
14/02/2020	Brian Peter Wallin	Trade & Expense Creditors	0.51
18/02/2020	Barclays Bank Plc	Finance / Bank interest & charges	11.00
18/02/2020	Barclays Bank Plc	Finance / Bank interest & charges	5.00
21/02/2020	R J Doy	Trade & Expense Creditors	0.50
25/02/2020	Distribution	Trade & Expense Creditors	(197.93)
27/02/2020	G J Wood	Trade & Expense Creditors	90.00
02/03/2020	John Michael Coley	Trade & Expense Creditors	36.00
03/03/2020	Christopher Joseph Bryan	Trade & Expense Creditors	9.00
03/03/2020	Jasvinder Singh Pabla	Trade & Expense Creditors	9.00
03/03/2020	Distribution	Trade & Expense Creditors	(55,522.25)
03/03/2020	FCA Italy Holdings S.p.A	Trade & Expense Creditors	34.53
04/03/2020	Trilok Singh Verdee	Trade & Expense Creditors	100.90
05/03/2020	Mr John Michael Coley	Trade & Expense Creditors	36.00
05/03/2020	Mr Michael Robert Cragg	Trade & Expense Creditors	(9.00)
05/03/2020	Mr Jasvinder Singh Pabla	Trade & Expense Creditors	(9.00)
09/03/2020	PricewaterhouseCoopers LLP	MG Rover Wholesale acc costs	5,115.60
23/03/2020	George James De'Athe	Trade & Expense Creditors	90.00

Carried Forward**229,526,933.89**

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	269,888,314.97	
Total disbursements	229,526,933.89	
Balance £	40,361,381.08	
This balance is made up as follows		
1. Cash in hands of liquidator		0.00
2. Balance at bank		24,826,483.20
3. Amount in Insolvency Services Account		15,534,897.88
	£	
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		40,361,381.08

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) | 0.00 |
| Liabilities - Fixed charge creditors | 0.00 |
| Floating charge holders | 0.00 |
| Preferential creditors | 0.00 |
| Unsecured creditors | 1,369,246,842.90 |
- (2) The total amount of the capital paid up at the date of the commencement of the winding up -
- | | |
|-------------------------------------------|------------|
| Paid up in cash | 523,453.00 |
| 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)
- Intercompany debtors & potential VAT asset
- (4) Why the winding up cannot yet be concluded
- Asset realisations & further dividends
- (5) The period within which the winding up is expected to be completed
- 12-18 Months