

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

To the Registrar of Companies

For Official Use

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Company Number

01995368

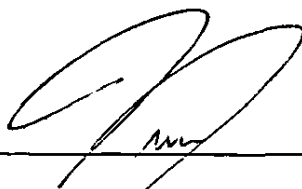
Name of Company

Catto Realisations Ltd (Formerly The Catto Gallery Limited)

I / ~~We~~
Ian Franes
24 Conduit Place
London
W2 1EP

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

17/03/10

Ian Franes Associates
24 Conduit Place
London
W2 1EP

Ref C2690/IF/BJS/UP

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

Name of Company	Catto Realisations Ltd (Formerly The Catto Gallery Limited)
Company Registered Number	01995368
State whether members' or creditors' voluntary winding up	Creditors
Date of commencement of winding up	18 March 2009
Date to which this statement is brought down	17 March 2010
Name and Address of Liquidator	
	Ian Franes
	24 Conduit Place
	London
	W2 1EP

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
18/03/2009	The Catto Gallery Limited	Stock	3,000 00
18/03/2009	The Catto Gallery Limited	Furniture, Fixtures & Equipment	500 00
18/03/2009	The Catto Gallery Limited	Goodwill/Name/IPR	9,000 00
19/03/2009	Lewis Silkin LLP	Stock	3,722 00
19/03/2009	James Owen & Co	Agent's Fees	900 00
10/07/2009	Barclays Bank	Bank Interest Gross	0 24
24/07/2009	Sculpture Studio Limited	Book Debts	10,962 50
29/07/2009	Trf 114/211	VAT Refund	47 20
29/07/2009	Trf 211/233	VAT Receivable	1,159 63
24/08/2009	HM Revenue & Customs	VAT Control Account	1,159 63
03/09/2009	HM Revenue & Customs VAT Certificat	VAT Refund	32 21
07/09/2009	Barclays Bank Plc	Bank Interest Gross	0 23
16/11/2009	HM Revenue & Customs	VAT Control Account	1,552 60
27/11/2009	HM Revenue & Customs	VAT Control Account	233 35
01/12/2009	Ian Franses Associates	Cash at Bank	5,600 00
07/12/2009	Barclays Bank Plc	Bank Interest Gross	0 36
06/01/2010	Simon Muirhead & Burton	Book Debts	13,556 65
08/03/2010	Barclays Bank	Bank Interest Gross	1 29
Carried Forward			51,427 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

Disbursements			
Date	To whom paid	Nature of disbursements	Amount
		Brought Forward	0 00
18/03/2009	Ian Franses Associates	Statement of Affairs Fee	6,000 00
18/03/2009	Ian Franses Associates	VAT Receivable	900 00
19/03/2009	James Owen & Co	Agents/Valuers Fees	900 00
26/03/2009	James Owen & Co - Inv J 973	Agent's Fees	1,000 00
26/03/2009	James Owen & Co - Inv J 973	VAT Receivable	150 00
08/04/2009	Lockton Companies International Ltd	Specific Bond	20 00
15/04/2009	TMP (UK) Limited	Statutory Advertising	404 05
15/04/2009	TMP (UK) Limited	VAT Receivable	60 61
21/04/2009	Companies House	Sundry Expenses	2 00
05/05/2009	Lockton Companies International Lim	Specific Bond	10 00
19/05/2009	TMP UK Limited	Statutory Advertising	326 83
19/05/2009	TMP UK Limited	VAT Receivable	49 02
24/07/2009	Ian Franses Associates	Liquidator's Fees	4,000 00
24/07/2009	Ian Franses Associates	VAT Receivable	600 00
24/07/2009	Simons Muirhead & Burton	Legal Fees	6,036 00
24/07/2009	Simons Muirhead & Burton	VAT Receivable	905 40
29/07/2009	Trf 114/211	VAT Receivable	47 20
29/07/2009	Trf 211/233	VAT Control Account	1,159 63
03/09/2009	HM Revenue & Customs VAT Certificat	VAT Receivable	32 21
22/12/2009	Ian Franses Associates	Liquidator's Fees	3,000 00
22/12/2009	Ian Franses Associates	VAT Receivable	450 00
06/01/2010	Simon Muirhead & Burton	Legal Fees	6,870 00
06/01/2010	Simon Muirhead & Burton	VAT Receivable	1,030 50
Carried Forward			33,953 45

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	£	51,427 89
Total disbursements		33,953 45
Balance £		17,474 44
This balance is made up as follows		
1 Cash in hands of liquidator		0 00
2 Balance at bank		17,474 44
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		17,474 44

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) | Nil |
| Liabilities - Fixed charge creditors | 185,470 22 |
| Floating charge holders | 177,370 22 |
| Preferential creditors | 0 00 |
| Unsecured creditors | 341,060 68 |
- (2) The total amount of the capital paid up at the date of the commencement of the winding up -
- | | |
|---|--------|
| Paid up in cash | 100 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
- Investigation in progress
- (5) The period within which the winding up is expected to be completed
- Asap