

S.192

**Liquidator's Statement of Receipts and Payments
Pursuant to Section 192 of The Insolvency Act 1986**

To the Registrar of Companies

For Official Use

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Name of Company
Association Of District Councils (Properties) Limited

Company Number


02326563

We,
Mark Wilson
1st Floor
46 Clarendon Road
Watford WD17 1JJ

Tracey Callaghan
1st Floor
46 Clarendon Road
Watford WD17 1JJ

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

Signed


Mark Wilson

Tracey Callaghan

Dated: 19 August 2009

Baker Tilly Restructuring and Recovery LLP
1st Floor, 46 Clarendon Road, Watford WD17 1JJ
Ref: MJW/TJH/LC

For Official Use

THURSDAY	For Official Use	
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COMPANIES HOUSE		

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

Name of Company Association Of District Councils (Properties) Limited

Company Registered Number 02326563

State whether members' or creditors' voluntary winding up Members Voluntary Liquidation

Date of commencement of winding up 05 August 2008

Date to which this statement is brought down 04 August 2009

Name and Address of Liquidators

Name:	Mark Wilson
At the office of:	Baker Tilly Restructuring and Recovery LLP
Address:	1st Floor 46 Clarendon Road Watford WD17 1JJ
Name:	Tracey Callaghan
At the office of:	Baker Tilly Restructuring and Recovery LLP
Address:	1st Floor 46 Clarendon Road Watford WD17 1JJ

(1) Form and Contents of Statement

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 in bank, book debts and calls collected, property sold etc., and the account of disbursements should contain all payments for costs and charges, 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. These accounts should not contain payments into the Insolvency Services Account (except unclaimed dividends – see Para 5) or payments into or out of bank, or temporary investments by the liquidator, or the proceeds of such investments when realised, which should be shown separately.

(a) By means of the bank pass book

(b) By a separate detailed statement of monies invested by the liquidator, and investments realised.

Interest allowed or charged by the bank, bank commission, etc., and profit or loss upon the realisation of temporary investments, should, however, be inserted in the accounts of realisations or disbursements as the case maybe. 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 shall represent the total amounts received and paid by the liquidator respectively.

(2) Trading Account

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 the statement.

(3) Dividends, &c

When dividends or instalments of compositions are paid to creditors, or a return of surplus assets is made to contributories, the total amount of each dividend, or instalment of composition or return to contributories, 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 or composition payable to each creditor, and of surplus assets payable to each contributory, distinguishing in each list the dividends or instalments of composition and shares of surplus assets actually paid and those remaining unclaimed.

(4) When unclaimed dividends, instalments of composition or returns of surplus assets are paid into the Insolvency Services Account, the total amount so paid in should be entered in the statement of disbursements as one sum.

(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 court as the case may require.

REALISATIONS

Date	Received From	Nature/Explanation	Total £
03/09/08	Law Debenture Society	Other Current Assets	2,527,775.84
08/09/08	Gain on M Mkt	Bank Interest Gross	2,205.74
08/09/08	Barclays	Bank Interest Gross	692.54
03/10/08	Barclays	Cash at Bank	435,297.47
03/10/08	Barclays	Bank Interest Gross	1,596.89
08/10/08	Gain on M Mkt	Bank Interest Gross	10,252.26
13/11/08	Law Debenture Society	Bank Interest Gross	12,180.30
08/12/08	Gain on M Mkt	Bank Interest Gross	27,893.15
08/12/08	Barclays	Bank Interest Gross	242.22
23/12/08	HM Revenue & Customs	VAT Control: VAT Paid (Received)	1,207.17
09/02/09	Gain on M Mkt	Bank Interest Gross	12,405.65
02/03/09	Barclays	Bank Interest Gross	4.05
09/03/09	Gain on M Mkt	Bank Interest Gross	2,333.63
24/03/09	H M Revenue & Customs	VAT Control: VAT Paid (Received)	1,449.00
09/04/09	Gain on Money Market	Bank Interest Gross	1,825.19
05/05/09	HMRC	Pre Appointment VAT Refund	41,381.65
08/05/09	Gain on M Mkt	Bank Interest Gross	1,107.34
08/06/09	Gain on M Mkt	Bank Interest Gross	879.94
08/06/09	Barclays	Bank Interest Gross	8.17
08/07/09	Gain on M Mkt	Bank Interest Gross	584.10
Total realisations carried forward to next abstract:			3,081,322.30

DISBURSEMENTS

Date	Paid To	Nature/Explanation	Total £
03/09/08	Courts Advertising Limited	Statutory Advertising	(404.18)
08/09/08	Barclays	Corporation Tax	(138.50)
24/09/08	Baker Tilly Restructuring and	Costs: Appointee Costs	(1,458.92)
24/09/08	Baker Tilly Restructuring and	Fees: Appointee Fees	(3,569.65)
24/09/08	Baker Tilly Restructuring and	Fees: Pre-Appointment Fees	(4,112.50)
03/10/08	Barclays	Bank Charges	(37.71)
06/10/08	Dividend Recipients	First Dividend for Unsecured Creditors (All	(14,662.83)
13/11/08	Law Debenture Society	Corporation Tax	(2,438.05)
08/12/08	Barclays	Corporation Tax	(48.44)
15/12/08	Jacobsens Solicitors	Legal Fees	(396.75)
02/01/09	Barclays	Bank Charges	(6.69)
07/01/09	IBB Solicitors	Legal Costs - Re ADC Trustees Limited	(2.00)
07/01/09	IBB Solicitors	Legal Fees - Re ADC (Trustees) Limited	(2,670.30)
22/01/09	Baker Tilly Restructuring & Recovery	Fees: Appointee Fees	(5,821.30)
04/02/09	IBB Solicitors	Legal Fees - Re ADC (Trustees) Limited	(2,220.65)
02/03/09	Barclays	Corporation Tax	(0.81)
06/03/09	IBB Solicitors	Legal Fees - Re ADC (Trustees) Limited	(759.00)
24/03/09	Baker Tilly Restructuring and	Costs: Appointee Costs	(42.07)
24/03/09	Baker Tilly Restructuring and	Fees: Appointee Fees	(2,195.35)
24/03/09	Baker Tilly Restructuring and	Costs: ADC Trustess Costs	(69.89)
24/03/09	Baker Tilly Restructuring and	Fees: ADC Trustees Fees	(8,185.70)
24/03/09	Barclays	Bank Charges	(7.39)
06/04/09	IBB Solicitors	Legal Costs - Re ADC Trustees Limited	(878.60)
06/04/09	John Rees	Consultancy Fees	(3,163.00)
01/05/09	IBB Solicitors	Legal Costs - Re ADC Trustees Limited	(1.00)
01/05/09	IBB Solicitors	Legal Fees - Re ADC (Trustees) Limited	(144.90)
08/06/09	Barclays	Corporation Tax	(1.63)
26/06/09	Baker Tilly Restructuring and	Fees: Appointee Fees	(1,570.33)
30/06/09	Barclays	Bank Charges	(10.16)

Total disbursements carried forward to next abstract:**(55,018.30)**

Analysis of balance

	£	£
Total realisations	3,081,322.30	
Total disbursements	<u>(55,018.30)</u>	
Net Realisations		3,026,304.00
Post Appointment Sales	0.00	
Post Appointment Expenditure	<u>0.00</u>	
Trading Surplus (Deficit)		0.00
Balance held		<u>3,026,304.00</u>
This balance is made up as follows		
1. Cash in hands of liquidator		0.00
2. Balance at bank		3,026,304.00
3. Amount in Insolvency Services Account		0.00
4. Amounts invested by liquidator	0.00	
Less: The cost of investments realised	<u>0.00</u>	
Balance		0.00
5. Accrued Items		0.00
Total Balance as shown above		<u>3,026,304.00</u>

Statements by Liquidator

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)	2,887,944.00
Liabilities - Fixed charge creditors	0.00
Floating charge holders	0.00
Preferential creditors	0.00
Unsecured creditors	(15,000.00)

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

The general description and estimated value of any outstanding assets.

Asset Type	Estimated To Realise
Corporation Tax Refund	(40,000)
Total	(40,000)

Reasons why the winding up cannot yet be concluded

Collection of outstanding assets

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

6 - 12 months.

FIRST DIVIDEND FOR UNSECURED CREDITORS (ALL CLAIMS)

Date Declared: 06/10/08
Prove By Date: 05/09/08
Date Paid: 06/10/08
Total Claims: 14,662.83
Rate: 100.00
Total Paid: 14,662.83

Authorised By:

Signed:

Creditor
Baker Tilly

Admitted
14,662.83

Paid
14,662.83

Equalised
0.00

Unclaimed
0.00