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

Company Number

02376810

Name of Company

Zavvi Group Limited

→ We
Tom Jack
100 Barbirolli Square
Manchester
M2 3EY

Simon Allport 100 Barbirolli Square Manchester M2 3EY

the liquidator(s) of the company attach a copy of <del>my</del>/our statement of receipts and payments under section 192 of the Insolvency Act 1986

Signed

Date

27/06/13

Ernst & Young LLP 100 Barbirolli Square Manchester M2 3EY

Ref ZGL901/HCB/JC/MLM

SATURDAY

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

Name of Company Zavvi Group Limited

Company Registered Number 02376810

State whether members' or

creditors' voluntary winding up Creditors

Date of commencement of winding up 18 December 2009

Date to which this statement is

brought down 17 June 2013

Name and Address of Liquidator

Tom Jack Simon Allport

100 Barbırollı Square 100 Barbırollı Square

Manchester Manchester M2 3EY M2 3EY

#### **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 Of whom received Date Nature of assets realised Amount **Brought Forward** 4,971,216 72 31/12/2012 The Royal Bank of Scotland plc Bank Interest 104 82 31/12/2012 HM Revenue & Customs VAT Receivable (Flt) 6,000 00 The Royal Bank of Scotland plc 31/01/2013 Bank Interest 119 14 28/02/2013 The Royal Bank of Scotland plc Bank Interest 112 81 The Royal Bank of Scotland plc 28/03/2013 Bank Interest 104 47 30/04/2013 The Royal Bank of Scotland plc Bank Interest 114 50 31/05/2013 The Royal Bank of Scotland plc **Bank Interest** 166 53 4,977,938 99 Carried Forward

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.

Date	To whom paid	Nature of disbursements	Amount
		Brought Forward	4,724,380 43
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#### Analysis of balance

	alisations sbursements	Balance £	£ 4,977,938 99 4,724,380 43 253,558 56
This ba	lance is made up as follows		ļ.
1	Cash in hands of liquidator		0 00
2	Balance at bank		253,558 56
3	Amount in Insolvency Services Account		0 00
		£	1
4	Amounts invested by liquidator	0 00	
	Less The cost of investments realised	0 00	j
	Balance		] 0 00
5	Accrued Items		
	Total Balance as shown above		253,558 56

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)
Liabilities - Fixed charge creditors
Floating charge holders
Preferential creditors

4,903,500 00 0 00

0 00 0 00

Unsecured creditors 13,268,000 00

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

Paid up in cash Issued as paid up otherwise than for cash

1 00 0 00

(3) The general description and estimated value of any outstanding assets (if there is insufficient space here, attach a separate sheet)

Inter-company claim against VR Services Limited (in Creditors' Voluntary Liquidation) of £177k, dividend expected of 7-10p in the £ Therefore expected to realise in the range of £12k to £17k

(4) Why the winding up cannot yet be concluded

Receipt of inter-company distribution from VR Services Limited (in Creditors' Voluntary Liquidation)
Obtaining tax clearance
Distribution to unsecured creditors

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

12 Months