Rule 4.223-CVL

The insolvency Act 1986

Liquidator's Statement of Receipts and

Payments

S.192 Will Comment

Pursuant to Section 192 of the Insolvency Act 1986

For official use

To the Registrar of Companies

Company Number

02444970

Name of Company

(a) Insert full name of company

(a) IBJ Nomura Financial Products (UK) Plc

(b) Insert full name(s) I/We(b) and address(es)

Richard Setchim PricewaterhouseCoopers LLP Plumtree Court London EC4A 4HT

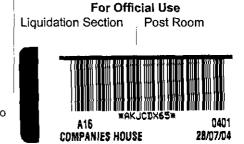
Timothy Walsh PricewaterhouseCoopers LLP Plumtree Court London EC4A 4HT

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

Presenter's name, Clare Davies address and reference PricewaterhouseCoopers LLP (if any): Plumtree Court London EC4A 4HT



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

Name of Company

Company's registered number

State whether members' or creditors' voluntary winding up

Date of commencement of winding up

Date to which this statement is brought down

Name and address of liquidator

IBJ Nomura Financial Products (UK) Pic

02444970

Members

28/12/2000

27/12/2003

See page 1

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. 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
01/10/2003	Bank of England	Brought Forward Gross interest taxed	£ 1,553,146.69 879.11
01/10/2003	Bank of England	Income Taxed at Source	-175.82
19/11/2003	Inland Revenue	Interest received net	232,524.22
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		Carried forward	1,786,374.20

Except where otherwise stated all values shown are exclusive of VAT.

Liquidator's Statement of Account under section 192 of the Insolvency Act 1986

Disbursements

Date	To whom paid	Nature of disbursement	Amount
01/10/2003	Department of Trade	Brought Forward DTI Fees	£ 1,501,059.36 8.79
19/11/2003		Sec of State Fees (ad valorem fees)	2,906.56
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		Carried forward	1,503,974.71

Except where otherwise stated all values shown are exclusive of VAT.

Ana	alysis of balance					
Tota	al realisations	£				
	al disbursements	1,786,374.20				
		1,503,974.71				
	Balance £	282,399.49				
The 1. 2. 3.	balance is made up as follows: Cash in hands of liquidator Balance at bank Amount in Insolvency Services Account	0.00 282,399.49				
4.	*Amounts invested by liquidatorLess: the cost of investments realised					
	Balance	0.00				
	Total balance as shown above	282,399.49				
NOTE ~ Full details of stocks purchased for investment and any realisation of them should be given in a separate statement.						
Inso mus Gov suff	e Investment or deposit of money by the liquidator does not withdraw it from blvency Regulations 1986, and any such investments representing money held for st be realised and paid in the Insolvency Services Account, except in the evernment securities, the transfer of which to the control of the Secretary of Statisticient compliance with the terms of the Regulations.	r six months or upwards case of investments in				
	The amount of the estimated assets and liabilities at the date of the commencement	ent of the winding up –				
	Assets (after deducting amounts charged to secured creditors – including the holders of floating charges)					
(2)	The total amount of the capital paid up at the date of the commencement of the w Paid up in cash					
(3)	The general description and estimated value of any outstanding assets (if there is insufficient space here, attach a separate sheet)					
	N/A					
(4)	Why the winding up cannot yet be concluded					
	UK tax clearances and awaiting a decision on whether a stay of liquidation company.	is to be placed on the				
(5)	The period within which the winding up is expected to be completed					

On-going.