

Rule 4 223-CVL

The Insolvency Act 1986
Liquidator's Statement of Receipts
Payments

S.192

Pursuant to Section 192 of the Insolvency Act 1986

For official

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To the Registrar of Companies

Company Number

02472302

Name of Company

(a) Insert full name of company

(a) BBB Network Limited

(b) Insert full name(s) and address(es)

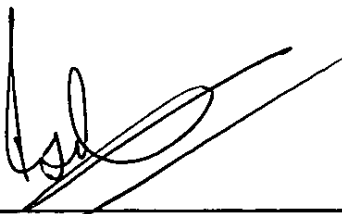
I/We(b)

Robert Jonathan Hunt
PricewaterhouseCoopers LLP
7 More London Riverside London
SE1 2RT

Mark David Charles Hopkins
PricewaterhouseCoopers LLP
Cornwall Court 19 Cornwall Street
Birmingham West Midlands B3
2DT

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

19/9/2012

Presenter's name, Christine Yardley
address and reference PricewaterhouseCoopers LLP
(if any) 7 More London Riverside London SE1 2RT

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	BBB Network Limited
Company's registered number	02472302
State whether members' or creditors' voluntary winding up	Creditors
Date of commencement of winding up	30/08/2007
Date to which this statement is brought down	29/08/2012
Name and address of liquidator	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.

[illegible]

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**Liquidator's statement of account
under section 192 of the Insolvency Act 1986**

Disbursements

Date	To whom paid	Nature of disbursement	Amount
		Brought Forward... ..	£ 1 946 281 05
15/03/2012	Pollards Moving & Storage	Storage costs	516 00
		VAT Receivable	103 20
24/03/2012	The Insolvency Service	Tax deducted on interest	2,004 25
27/03/2012	Barclays Bank Plc	Bank charges	3 54
01/04/2012	The Insolvency Service	Tax deducted on interest	27 55
02/04/2012	The Insolvency Service	Cheque fees/ ISA costs	23 00
04/04/2012	Gerry Riordan	Consultancy Fees	56 25
04/04/2012	Gerry Riordan	Consultancy Fees	45 75
16/04/2012	Pollards	Storage costs	516 00
		VAT Receivable	103 20
23/04/2012	Crown Records Management Ltd	Storage costs	3,832 67
		VAT Receivable	766 53
23/04/2012	Crown Records Management Ltd	Storage costs	36 77
		VAT Receivable	7 35
27/04/2012	Crown Records Management Ltd	Storage costs	36 77
		VAT Receivable	7 35
27/04/2012	Crown Records Management Ltd	Storage costs	3,817 04
		VAT Receivable	763 41
08/05/2012	G Riordan	Consultancy Fees	91 50
09/05/2012	Edwards Wildman Palmer UK LLP	Legal Fees & Expenses	4,566 80
		VAT Receivable	913 36
09/05/2012	Pollards Moving & Storage	Storage costs	516 00
		VAT Receivable	103 20
18/06/2012	Crown Records Management	Storage costs	37 38
		VAT Receivable	7 48
18/06/2012	Crown Records Management	Storage costs	3,894 30
		VAT Receivable	778 86
18/06/2012	G Riordan	Consultancy Fees	54 00
22/06/2012	PricewaterhouseCoopers LLP	Joint Liquidator's remuneration	299,745 39
		VAT Receivable	59,949 08
28/06/2012	Barclays Bank Plc	Bank charges	5 32
02/07/2012	The Insolvency Service	Cheque fees/ ISA costs	23 00
04/07/2012	Pollards Moving & Storage	Storage costs	516 00
		VAT Receivable	103 20
04/07/2012	Crown Records Management	Storage costs	37 38
		VAT Receivable	7 48
04/07/2012	Crown Records Management	Storage costs	3,879 97
		VAT Receivable	775 99
04/07/2012	Gerry Riordan	Consultancy fees	59 99
		Carried forward	2,335,013 36

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
		Brought Forward	£ 2 335 013 36
16/07/2012	Gerry Riordan	Consultancy Fees	68 75
17/07/2012	Pollards Moving and Storage	Storage costs	516 00
		VAT Receivable	103 20
14/08/2012	Pollards Moving and Storage	Storage costs	516 00
		VAT Receivable	103 20
15/08/2012	Crown Records Management Ltd	Storage costs	37 38
		VAT Receivable	7 48
15/08/2012	Crown Records Management Ltd	Storage costs	3,879 97
		VAT Receivable	775 99
16/08/2012	Edwards Wildman Palmer UK LLP	Legal Fees & Expenses	5,410 50
		VAT Receivable	1,082 10
		Carried forward	2,347,513 93

Except where otherwise stated all values shown are exclusive of VAT

Analysis of

Total realisations
Total disbursements

The Balance is made up as follows -

- 1 Cash in hands of liquidator
- 2 Balance at Bank
- 3 Amount in Insolvency Services Account

- 4 *Amounts invested by liquidator
Less the cost of investments realised

Balance

Total balance as shown above

	£
	3,720,595 51
	2,347,513 93
Balance £	1,373,081 58
	0 00
	116,226 21
	1,256,855 37
£	
	0 00
£	1,373,081 58

[NOTE- Full details of stocks purchased for investment and any realisation of them should be given in a separate statement]

* The investment or deposit of money by the liquidator does not withdraw it from the operation of the Insolvency Regulations 1986, and any such investments representing money held for six months or upwards must be realised and paid into the Insolvency Services Account, except in the case of investments in Government securities, the transfer of which to the control of the Secretary of State will be accepted as a sufficient compliance with the terms of the

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)	£
	7,058,811 00
Liabilities - Fixed charge creditors	0 00
Floating charge holders	0 00
Unsecured creditors	4,335,543 00

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

Paid up in cash	1,458,350 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)

Further consideration is due under the terms of the SPA of Circa £1 8 million. There is an ongoing litigation in respect of the terms of a SPA entered into, prior to the office holders appointment with a potential recovery of £1 8 million. A final distribution is also anticipated to the Company as a policy holder of Margin Mutual Insurance Company circa £1 million.

- (4) Why the winding up cannot yet be concluded
As above

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

18 months