

Rule 4 223-CVL

The Insolvency Act 1986
Liquidator's Statement of
Receipts and 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)

Anthony Barrell
PricewaterhouseCoopers LLP
Cornwall Court 19 Cornwall Street
Birmingham West Midlands B3
2DT

Mark Batten
PricewaterhouseCoopers LLP
7 More London Riverside London
SE1 2RT

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

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

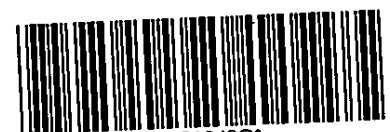


Date

1 April 2014.

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

THURSDAY



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03/04/2014

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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	27/02/2014
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	£ 2,943,631 91
03/09/2013	Crown Records Management Ltd	Storage costs	1,577 81
		VAT Receivable	315 56
03/09/2013	Crown Records Management Ltd	Storage costs	1,844 04
		VAT Receivable	368 81
04/09/2013	Crown Records Management Ltd	Storage costs	38 40
		VAT Receivable	7 68
04/09/2013	Gerry Riordan	Consultancy	362 50
01/10/2013	The Insolvency Service	DTI Cheque fees/ ISA costs	25 00
04/10/2013	The Insolvency Service	Tax deducted on interest	591 34
31/10/2013	Gerry Riordan	Consultancy	583 25
31/10/2013	Imprima (UK) Ltd	Postage & Stationery & Printing	3,227 00
31/10/2013	Imprima (UK) Ltd	Postage & Stationery & Printing	798 93
		VAT Receivable	159 79
31/10/2013	Crown Records Management Ltd	Storage costs	38 40
		VAT Receivable	7 68
31/10/2013	Crown Records Management Ltd	Storage costs	2,111 05
		VAT Receivable	422 21
06/11/2013	Crown Records Management Ltd	Storage costs	2,515 41
		VAT Receivable	503 08
06/11/2013	Crown Records Management Ltd	Storage costs	38 40
		VAT Receivable	7 68
10/12/2013	Crown records Management Ltd	Storage costs	38 40
		VAT Receivable	7 68
10/12/2013	Crown records Management Ltd	Storage costs	934 36
		VAT Receivable	186 87
23/12/2013	Restore PLC	Storage costs	48 79
		VAT Receivable	9 76
02/01/2014	The Insolvency Service	DTI Cheque fees/ ISA costs	25 00
10/01/2014	Crown Records Management Ltd	Storage costs	38 40
		VAT Receivable	7 68
10/01/2014	Crown Records Management Ltd	Storage costs	670 36
		VAT Receivable	134 07
22/01/2014	Squire sanders UK LLP	Legal Fees	13,375 67
		VAT Receivable	2,675 13
30/01/2014	PWC LLP	Office holder's fees	204,208 84
		VAT Receivable	40,841 77
04/02/2014	Crown Records Management Ltd	Storage costs	38 40
		VAT Receivable	7 68
04/02/2014	Crown Records Management Ltd	Storage costs	670 82
		VAT Receivable	134 16
12/02/2014	Gerry Riordan	Consultancy Fees	154 00
		Carried forward	3,223,383 77

Except where otherwise stated all values shown are exclusive of VAT

Analysis of

Total realisations
Total disbursements

Balance £

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

£

£
4,942,975 53
3,223,383 77
1,719,591 76
0 00
575,274 80
1,144,316 96
0 00
1,719,591 76

[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
Floating charge holders
Unsecured creditors

0 00

0 00

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)

Former representatives are being pursued with potential future recoveries of up to £2 4M
A final distribution is expected to be received by the company as a policy holder of Magian Mutual Insurance Company A further dividend from Berkeley Berry Birch Plc (In Liquidation) is expected

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

As above

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

18-24 months