

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)

R J Hunt
PricewaterhouseCoopers LLP
Cornwall Court
19 Cornwall Street
Birmingham
West Midlands B3 2DTMark Hopkins
PricewaterhouseCoopers LLP
Cornwall Court
19 Cornwall Street
Birmingham
West Midlands B3 2DTthe 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

24/3/10

Presenter's name Chris Burfutt
address and PricewaterhouseCoopers LLP
reference Plumtree Court
(if any) London
EC4A 4HT

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	27/02/2010
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 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

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

except where otherwise stated all values shown are exclusive of VAT

Disbursements			
Date	To whom paid	Nature of disbursement	Amount
		Brought forward	£ 1 033 921 12
02/09/2009	Crown Records Management Limited	Storage costs	3,770 49
02/09/2009	Department Of Trade	DTI Cheque fees/ ISA costs	565 57
02/09/2009	Department of Trade	DTI Cheque fees/ ISA costs	1 00
02/09/2009	Department of Trade	DTI Cheque fees/ ISA costs	-1 00
02/09/2009	Department of Trade	DTI Cheque fees/ ISA costs	1 00
01/10/2009	The Insolvency Service	Bank charges	23 00
02/10/2009	Department Of Trade	DTI Cheque fees/ ISA costs	0 15
02/10/2009	Crown Records Management Limited	Storage costs	3,754 78
02/10/2009	Crown Records Management Limited	Storage costs	VAT Receivable 563 22
02/10/2009	Department Of Trade	DTI Cheque fees/ ISA costs	3,823 14
02/10/2009	Department Of Trade	DTI Cheque fees/ ISA costs	VAT Receivable 573 47
02/10/2009	Gerry Riordan	Employee travel & subsistence	0 15
02/10/2009	Gerry Riordan	Consultancy Fees	5 00
22/10/2009	Gerry Riordan	Consultancy Fees	993 75
22/10/2009	Department Of Trade	DTI Cheque fees/ ISA costs	139 25
04/11/2009	Department Of Trade	DTI Cheque fees/ ISA costs	0 15
11/11/2009	Gerry Riordan	Consultancy Fees	1 00
11/11/2009	Department Of Trade	DTI Cheque fees/ ISA costs	349 75
11/11/2009	Department Of Trade	DTI Cheque fees/ ISA costs	0 15
11/11/2009	Department Of Trade	DTI Cheque fees/ ISA costs	1 00
16/11/2009	Department Of Trade	DTI Cheque fees/ ISA costs	0 15
16/11/2009	Crown Records Management Limited	Storage costs	3,740 74
17/11/2009	Department Of Trade	DTI Cheque fees/ ISA costs	VAT Receivable 561 11
19/11/2009	Department Of Trade	DTI Cheque fees/ ISA costs	1 00
03/12/2009	Department Of Trade	DTI Cheque fees/ ISA costs	0 15
03/12/2009	Gerry Riordan	Consultancy Fees	606 25
04/12/2009	Department Of Trade	DTI Cheque fees/ ISA costs	1 00
04/12/2009	Crown Records Management Limited	Storage costs	3,740 74
			VAT Receivable 561 11
		Carried forward	1,057,699 39

xcept where otherwise stated all values shown are exclusive of VAT

Disbursements			
Date	To whom paid	Nature of disbursement	Amount
		Brought forward	£ 1 057 699 39
16/12/2009	Department Of Trade	DTI Cheque fees/ ISA costs	1 00
16/12/2009	Imprima (United Kingdom) Limited	Postage & Stationery & Printing	725 00
16/12/2009	Imprima (United Kingdom) Limited	Postage & Stationery & Printing	296 00
17/12/2009	Gerry Riordan	Consultancy Fees	318 75
17/12/2009	Department Of Trade	DTI Cheque fees/ ISA costs	0 15
22/12/2009	Pollards Moving and Storage	Storage costs	1,548 00
22/12/2009	Department Of Trade	DTI Cheque fees/ ISA costs	232 20
01/01/2010	The Insolvency Service	Bank charges	1 00
06/01/2010	Hammonds LLP	Legal Fees	23 00
06/01/2010	Hammonds LLP	Legal Expenses	30,000 00
06/01/2010	Hammonds LLP	Legal Expenses	4 500 00
06/01/2010	Hammonds LLP	Legal Expenses	-0 21
06/01/2010	Hammonds LLP	Legal Expenses	0 90
06/01/2010	Hammonds LLP	Legal Expenses	41 50
06/01/2010	Hammonds LLP	Legal Expenses	50 00
06/01/2010	Department Of Trade	DTI Cheque fees/ ISA costs	7 50
07/01/2010	Department Of Trade	DTI Cheque fees/ ISA costs	1 00
07/01/2010	Department Of Trade	DTI Cheque fees/ ISA costs	0 15
07/01/2010	Crown Records Management Limited	Storage costs	3,740 74
03/02/2010	Department Of Trade	DTI Cheque fees/ ISA costs	561 11
03/02/2010	Barlow Lyde & Gilbert LLP	Professional Fees	1 00
09/02/2010	Gwerry Riordan	Consultancy Fees	3,077 00
26/02/2010	Crown Records Management Limited	Storage costs	461 55
26/02/2010	Crown Records Management Limited	Storage costs	200 00
			3,760 10
			658 02
			3,741 24
			654 72
		Trading disbursements in period	10,420 15
		Carried forward	1 122,720 96

xcept 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

	£
	2 679,635 41
	1,122,720 96
Balance £	1,556,914 45
	0 00
	103,051 64
	1,453,862 81
£	
	0 00
£	1,556,914 45

[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)	£
	7,000,000 00
Liabilities - Fixed charge creditors	0 00
Floating charge holders	0 00
Unsecured creditors	4,300,000 00

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

Paid up in cash	1,400,000 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 from purchaser of business is due This could be in the region of £1 8m

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

As above

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

2 years