

**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

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Company Number

2578702

Name of Company

SWX EUROPE HOLDINGS LIMITED

I / We
Patrick Joseph Brazzill
1 More London Place
London
SE1 2AF

Elizabeth Anne Bingham
1 More London Place
London
SE1 2AF

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

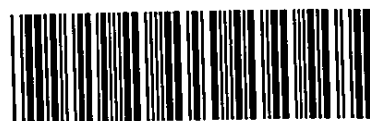
8/3/11

Ernst & Young LLP
1 More London Place
London
SE1 2AF

Ref LO3938/PJB/EAB/AP/RDS/MPL

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COMPANIES HOUSE

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

Name of Company	SWX EUROPE HOLDINGS LIMITED
Company Registered Number	2578702
State whether members' or creditors' voluntary winding up	Members
Date of commencement of winding up	12 August 2009
Date to which this statement is brought down	11 February 2011
Name and Address of Liquidator	
Patrick Joseph Brazzill 1 More London Place London SE1 2AF	Elizabeth Anne Bingham 1 More London Place London

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			
Date	Of whom received	Nature of assets realised	Amount
		Brought Forward	91,432 63
16/08/2010	AIB	Bank Interest	21 04
23/08/2010	AIB	Bank Interest	7 01
31/08/2010	HBOS	Bank Interest	11 28
03/09/2010	HMRC	Corporation Tax Refund	6 69
30/09/2010	HBOS	Bank Interest	56 39
29/10/2010	HBOS	Bank Interest	54 54
30/11/2010	HBOS	Bank Interest	56 59
31/12/2010	HBOS	Bank Interest	50 87
12/01/2011	HBOS	HBOS Tax on Int	45 90
31/01/2011	HBOS	Bank Interest	48 02
Carried Forward			91,790 96

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

Disbursements			
Date	To whom paid	Nature of disbursements	Amount
		Brought Forward	0 00
31/08/2010	HBOS	HBOS Tax on Int	2 25
30/09/2010	HBOS	HBOS Tax on Int	11 27
29/10/2010	HBOS	HBOS Tax on Int	10 90
15/11/2010	Ernst & Young LLP	Tax Fees	10,000 00
15/11/2010	Ernst & Young LLP	Input VAT	1,750 00
30/11/2010	HBOS	HBOS Tax on Int	11 31
29/12/2010	ERNST & YOUNG LLP	Tax Fees	6,000 00
29/12/2010	ERNST & YOUNG LLP	Input VAT	1,050 00
31/12/2010	HBOS	HBOS Tax on Int	10 17
Carried Forward			18,845 90

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

Analysis of balance

Total realisations	£	91,790 96
Total disbursements		18,845 90
Balance £		72,945 06
This balance is made up as follows		
1 Cash in hands of liquidator		0 00
2 Balance at bank		72,945 06
3 Amount in Insolvency Services Account		0 00
4 Amounts invested by liquidator	£	0 00
Less The cost of investments realised		0 00
Balance		0 00
5 Accrued Items		0 00
Total Balance as shown above		72,945 06

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)	11,145,000 00
Liabilities - Fixed charge creditors	0 00
Floating charge holders	0 00
Preferential creditors	0 00
Unsecured creditors	21,000 00
- (2) The total amount of the capital paid up at the date of the commencement of the winding up -

Paid up in cash	2,793,000 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)

Shares in Euroclear, Easdaq and Standard Life, value uncertain
- (4) Why the winding up cannot yet be concluded

See (3) above and finalisation of tax position
- (5) The period within which the winding up is expected to be completed

12 Months