

## Liquidator's Progress Report

# S.192

Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

02589391

Name of Company

Exco (Treasury) Limited

I / We

John David Thomas Milsom, 15 Canada Square, Canary Wharf, London, E14 5GL

Allan Watson Graham, 15 Canada Square, Canary Wharf, London, E14 5GL

the liquidator(s) of the company attach a copy of my/our Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 02/03/2014 to 01/03/2015

Signed



Date

20 April 2015

KPMG LLP  
15 Canada Square  
Canary Wharf  
London  
E14 5GL

Ref IC305B3132/JXE/NJT/MS

WEDNESDAY



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22/04/2015

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COMPANIES HOUSE

**Exco (Treasury) Limited (in members' voluntary liquidation) ("the Company")**

**Liquidators' annual progress report for the period from 2 March 2014 to 1 March 2015**

Name	Exco (Treasury) Limited
Trading name / Former names	Exco (1991) Limited (until 27/06/1991)
Company number	02589391
Previous registered office	2 Broadgate, London, EC2M 7UR
Present registered office	KPMG LLP, 15 Canada Square, London E14 5GL
Joint liquidators	John David Thomas Milsom & Allan Watson Graham
Joint liquidators' address	KPMG LLP, 15 Canada Square, London E14 5GL
Date of appointment	2 March 2012
Appointed by	Members

## Receipts and payments

Declaration of solvency			
£	ASSET REALISATIONS	£	£
138,448,133	Inter-company debt		
250,000	Investments in subsidiaries	<u>NIL</u>	
	DISTRIBUTIONS		
	Ordinary shareholders	<u>NIL</u>	
			<u>NIL</u>
<u>138,698,133</u>			<u>NIL</u>

## Assets & Liabilities

The declaration of solvency, sworn by the directors prior to the commencement of the liquidation, showed a debt due from Intercapital Limited, and an investment in Exco Securities (1980) Limited. The surplus assets of the Company will be distributed by set off to Intercapital Limited as the sole shareholder, prior to the conclusion of the liquidation.

The Company had no known creditors. Notices to creditors to prove their claims in the liquidation were advertised in The London Gazette and The Times newspapers on 20 April 2012. No creditors were forthcoming as a result of these advertisements.

## Tax

All pre- and post-liquidation corporation tax matters were handled by ICAP plc who prepared and submitted all outstanding returns to HM Revenue & Customs ("HMRC"). At the request of the joint liquidators, HMRC confirmed that the Company has no outstanding corporation tax returns or liabilities, that it will not raise enquiries into any pre or post liquidation periods and that it has no objection to the liquidators calling a final meeting of members to conclude the liquidation.

A similar assurance has been sought and received from HMRC in respect of PAYE and the Company has never been registered for VAT.

## Distributions

No distributions were declared during the year. The final distribution was declared subsequent to the year ended 1 March 2015.

## Other matters

The final meeting of members to conclude the liquidation has been convened for 17 April 2015.

**Joint liquidators' remuneration and expenses**

A written resolution was passed on 2 March 2012 that the remuneration of the joint liquidators be fixed at their normal charging rates according to the time properly spent by them and members of their staff in attending to matters arising in the winding up of the Company

In the event, the liquidators' remuneration has been paid by ICAP Plc and accordingly no detailed analysis is included in this report



**John David Thomas Milsom**

**1 March 2015**

John David Thomas Milsom and Allan Watson Graham are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales