

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 use

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To the Registrar of Companies

Company Number

02610478

Name of Company

(a) Insert full name of
company

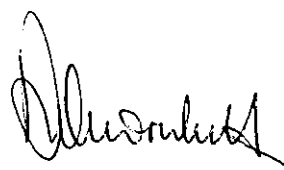
(a) Atlantic Telecommunications Limited

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

I/We(b)

David Thornhill
PricewaterhouseCoopers LLP
101 Barbirolli Square
Lower Mosley Street
Manchester M2 3PWAdrian Stanway
PricewaterhouseCoopers LLP
Plumtree Court
London EC4A 4HTGordon Bennet
PricewaterhouseCoopers LLP
Kintyre House
209 West George Street
Glasgow G2 2LWthe 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

28/06/05

Presenter's name, Lesha Parsons
address and reference PricewaterhouseCoopers LLP
(if any): Benson House
33 Wellington Street
Leeds
West Yorkshire LS1 4JP

For Official Use

Liquidation Section | Post Room

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COMPANIES HOUSE

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0420
30/06/05

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

Name of Company	Atlantic Telecommunications Limited
Company's registered number	02610478
State whether members' or creditors' voluntary winding up	Creditors
Date of commencement of winding up	19/12/2002
Date to which this statement is brought down	18/06/2005
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.

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....	£ 9,106,828.77
24/12/2004	Scott & Co	Book debts	45.96
05/01/2005	Bank of Ireland	Interest received gross	3,120.55
11/01/2005	Gregory Pennington	Book debts	18.14
11/01/2005	Gregory Pennington	Book debts	5.00
13/01/2005	Gregory Pennington	Book debts	5.00
17/01/2005	Scott & Co	Book debts	218.65
17/01/2005	Scott & Co	Book debts	15.00
25/01/2005	Cohen & Supperstone re Loxleys	Book debts	42.39
25/01/2005	Gregory Pennington	Book debts	5.00
25/01/2005	Legal & Trade Collections	Book debts	2.94
25/01/2005	Cohen & Supperstone re Loxleys	Distributions Received	-42.39
25/01/2005	Loxleys	Distributions Received	42.39
28/01/2005	Scott & Co	Book debts	40.00
03/02/2005	Gregory Pennington	Book debts	18.14
07/02/2005	Scott & Co	Book debts	91.00
07/02/2005	Bank of Ireland	Interest received gross	3,375.40
10/02/2005	Telecentric Solutions Ltd.	Book debts	443,738.18
11/02/2005	Standard Life	Pension scheme refund	412.74
21/02/2005	Gregory Pennington	Book debts	5.00
23/02/2005	Scott & Co	Book debts	10.00
23/02/2005	RSL Com UK Ltd	Book debts	629.39
23/02/2005	Joint Supervisors of Loxleys	Book debts	158.95
23/02/2005	South Tyneside Health	Book debts	-117.50
23/02/2005	Jordan Plastics	Book debts	41.15
23/02/2005	B T Group Plc	Book debts	0.42
		Carried forward	9,558,710.27

Except where otherwise stated all values shown are exclusive of VAT.

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....	£ 9,558,710.27
23/02/2005	Joint Supervisors of Loxleys	Distributions Received	-158.95
23/02/2005	Atlantic Telecom Holdings	Distributions Received	-82,985.67
23/02/2005	RSL Com UK Ltd	Distributions Received	-629.39
23/02/2005	Atlantic Telecom Holdings	Intercompany debtors	82,985.67
23/02/2005	South Tyneside Health	Book debts trade	117.50
23/02/2005	Jordan Plastics	Dividends Received	-41.15
23/02/2005	B T Group Plc	Dividends Received	-0.42
03/03/2005	Gregory Pennington	Book debts	18.14
07/03/2005	Scott & Co	Book debts	15.00
07/03/2005	Scott & Co	Debt collection fees	-5.25
10/03/2005	Gregory Pennington	Book debts	-0.91
		VAT Payable	5.00
11/03/2005	Interest received	Interest received gross	4,655.05
14/03/2005	Scott & Co	Book debts	40.00
29/03/2005	Scott & Co	Book debts	32.72
30/03/2005	Scott & Co	Book debts	329.18
01/04/2005	Dept of trade	Interest received gross	124,386.67
01/04/2005	Dept of trade	Tax deducted on interest	-24,877.33
06/04/2005	Interest received.	Interest received gross	3,793.21
11/04/2005	sCott & Co	Debt collection fees	-3.50
		VAT Payable	-0.61
11/04/2005	Scott & Co	Debt collection fees	-27.05
		VAT Payable	-4.73
11/04/2005	Scott & Co	Book debts	10.00
11/04/2005	Scott & Co	Book debts	147.90
22/04/2005	Gregory Pennington	Book debts	5.00
22/04/2005	Azure Support Services.	Book debts	406.64
22/04/2005	O2 Plc	Dividends Received	13.00
		Carried forward	9,666,935.99

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**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....	£ 9,666,935.99
03/05/2005	Scott & Co	Book debts	20.00
18/05/2005	Scott & Co.	Book debts	311.82
18/05/2005	Scott & Co.	Book debts	10.00
02/06/2005	Scott & Co	Debt collection fees	-17.65
02/06/2005	Scott & Co	Debt collection fees	VAT Payable -3.08
02/06/2005	Scott & Co	Book debts	VAT Payable -0.61
02/06/2005	Scott & Co	Book debts	20.00
02/06/2005	Scott & Co	Book debts	88.56
02/06/2005	Scott & Co	Book debts	10.00
03/06/2005	Telecentric solutions ltd	Distributions Received	118,330.18
06/06/2005		Interest received gross	33.44
09/06/2005	Bank of Ireland	Interest received gross	30.20
15/06/2005		Book debts	5.00
		Carried forward	9,785,770.35

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....	£ 2,984,703.08
01/01/2005	Dept of trade	Bank charges	20.00
17/01/2005	Scott & Co	Debt collection fees	44.39
17/01/2005	Scott & Co	Debt collection fees	7.76
25/01/2005	Iron Mountain	Storage costs	5.25
25/01/2005	Department Of Trade	DTI Fees	0.91
07/02/2005	Scott & Co	Debt collection fees	160.97
11/02/2005	Iron Mountain	Storage costs	27.82
11/02/2005	Iron Mountain	Storage costs	0.80
11/02/2005	Iron Mountain	Storage costs	16.30
18/02/2005	Department Of Trade	DTI Fees	2.85
18/02/2005		Storage costs	37.97
23/02/2005	Scott & Co	Debt collection fees	6.56
04/03/2005	Scott & Co	Debt collection fees	172.40
04/03/2005	Scott & Co	Other Interest Received	30.17
07/03/2005	Department Of Trade	DTI Fees	0.80
07/03/2005	PRICEWATERHOUSECOOPERS	Office holder's fees	294.86
09/03/2005	Department Of Trade	DTI Fees	51.60
09/03/2005	Tmp Worldwide	Statutory advertising	3.50
30/03/2005	Scott & Co	Debt collection fees	0.61
14/04/2005	C W Harrison & Son	Storage costs	62.46
14/04/2005	Department Of Trade	DTI Fees	-62.46
28/04/2005	Department Of Trade	DTI Fees	0.80
28/04/2005	PricewaterhouseCoopers	Office holder's fees	15,805.74
28/04/2005	PricewaterhouseCoopers	Office holder's expenses	2,766.00
01/05/2005	Dept of trade	Bank charges	0.80
18/05/2005	Scott & Co.	Debt collection fees	48.93
			8.56
		Carried forward	3,011,904.77

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....	£ 3,011,904.77
18/05/2005	Scott & Co.	Debt collection fees	3.50
		VAT Receivable	0.61
26/05/2005	pricewaterhouseCoopers	Office holder's expenses	369.80
		VAT Receivable	64.72
26/05/2005	pricewaterhouseCoopers	Office holder's fees	3,103.95
		VAT Receivable	543.19
26/05/2005	Department Of Trade	DTI Fees	0.80
06/06/2005	Department Of Trade	DTI Fees	0.80
06/06/2005	Scott & Co	Debt collection fees	61.35
		VAT Receivable	10.74
		Carried forward	3,016,064.23

Except where otherwise stated all values shown are exclusive of VAT.

Analysis of balance

		£
Total realisations		9,785,770.35
Total disbursements.....		3,016,064.23
	Balance £	6,769,706.12
<i>The balance is made up as follows:</i>		
1. Cash in hands of Liquidator		0.00
2. Balance at bank		126,842.08
3. Amount in Insolvency Services Account		6,642,864.04
4. * Amounts invested by Liquidator.....		
Less: the cost of investments realised.....		
Balance		0.00
Total balance as shown above		6,769,706.12

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 Regulations.

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)	9,317,287
Liabilities	- Fixed charge creditors	Nil
	Floating charge creditor	Nil
	Unsecured creditors	683,282,293

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

Paid up in cash	205,000,000
Issued as paid up otherwise than for cash	Nil

(3) The general description and estimated value of any outstanding assets
(if there is sufficient space here, attach a separate sheet)

Final distribution from Telecentric – Value unknown

(4) Why the winding up cannot yet be concluded

Realisation of above asset
Payment of distribution to unsecured creditor

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

12-18 months