

The Insolvency Act 1986

Liquidator's Statement of
Receipts and Payments**S.192**Pursuant to section 192 of the
Insolvency Act 1986

For official

--	--	--

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)

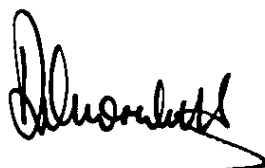
David Thornhill
PricewaterhouseCoopers LLP
101 Barbirolli Square
Lower Mosley Street
Manchester M2 3PW

Adrian Stanway
PricewaterhouseCoopers LLP
Plumtree Court
London EC4A 4HT

Gordon Iain Bennet
PricewaterhouseCoopers LLP
Kintyre House
209 West George Street
Glasgow G2 2LW

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

27/06/07

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

For Official Use

Liquidation Section

Post Room

TUESDAY



A60

03/07/2007

393

COMPANIES HOUSE

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	18/06/2007
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.

**Liquidator's statement of account
under section 192 of the Insolvency Act 1986**

Realisations			
Date	Of whom received	Nature of assets realised	Amount
			£
		Brought	10 653 146 78
05/01/2007	Bank of Ireland	Interest received gross	188 96
10/01/2007	Scott & Co	Book debts	208 31
05/02/2007	Bank of Ireland	Interest received gross	197 45
08/02/2007	Scott & Co	Book debts	42 28
05/03/2007	Bank of Ireland	Interest received gross	181 14
07/03/2007	Scott & Co	Book debts	40 00
01/04/2007	Dept of Trade	Interest received gross	221,150 66
10/04/2007	Bank of Ireland	Interest received gross	233 78
11/04/2007	Scott & Co	Book debts	65 28
01/05/2007	HM Paymaster General	Dividends Received	1 80
03/05/2007	HM Paymaster General	Dividends Received	45 71
08/05/2007	Bank of Ireland	Interest received gross	182 73
09/05/2007	Scott & Co	Book debts	89 44
21/05/2007	A D Harverd	Refunds	325 00
30/05/2007	A O'Boyle & M Carter Jnt Liq of PCI (UK) Ltd	Dividends Received	56 88
05/06/2007	Scott & Co	Book debts	6 09
05/06/2007	Bank of Ireland	Interest received gross	30 00
05/06/2007	Bank of Ireland	Interest received gross	191 62
06/06/2007	JJ Gleave-Jnt Sup Federal Mogul Aftermarket	Dividends Received	1,673 34
		Carried forward	10,878,057 25

Except where otherwise stated all values shown are exclusive of VAT

Disbursements			
Date	To whom paid	Nature of disbursement	Amount
		Brought	£ 3 402 317 72
19/12/2006	Iron Mountain (UK) Ltd	Storage costs	227 89
		VAT Receivable	39 88
19/12/2006	Iron Mountain (UK) Ltd	Storage costs	227 89
		VAT Receivable	39 88
19/12/2006	Department Of Trade	DTI Cheque fees/ ISA costs	0 80
19/12/2006	Department Of Trade	DTI Cheque fees/ ISA costs	0 80
21/12/2006	Department Of Trade	DTI Cheque fees/ ISA costs	0 80
21/12/2006	Ashurst	Legal Disbursements	32 17
		VAT Receivable	6 83
21/12/2006	Ashurst	Legal Fees	6,506 83
		VAT Receivable	1,137 50
21/12/2006	Iron Mountain	Storage costs	294 86
		VAT Receivable	51 60
21/12/2006	Department Of Trade	DTI Cheque fees/ ISA costs	0 80
22/12/2006	Department Of Trade	DTI Cheque fees/ ISA costs	0 15
22/12/2006	PWC 1352687827	Office holder's fees	29,330 00
		VAT Receivable	5 132 75
01/01/2007	Department of Trade	Bank charges	20 00
10/01/2007	Scott & Co	Agents' Fees	40 54
		VAT Receivable	7 09
01/02/2007	Department Of Trade	DTI Cheque fees/ ISA costs	0 80
01/02/2007	Inland Revenue	Corporation tax	7,485 33
02/02/2007	Department Of Trade	DTI Cheque fees/ ISA costs	0 80
02/02/2007	Iron Mountain	Storage costs	294 86
		VAT Receivable	51 60
06/02/2007	Iron Mountain	Storage costs	163 40
		VAT Receivable	28 60
06/02/2007	Department Of Trade	DTI Cheque fees/ ISA costs	0 80
08/02/2007	Scott & Co	Debt collection fees	6 34
		VAT Receivable	1 10
07/03/2007	Scott & Co	Agents' Fees	10 80
		VAT Receivable	1 89
09/03/2007	Department Of Trade	DTI Cheque fees/ ISA costs	0 80
09/03/2007	Tmp Worldwide	Statutory advertising	2,247 03
		VAT Receivable	393 23
15/03/2007	Department Of Trade	DTI Cheque fees/ ISA costs	0 80
15/03/2007	Iron Mountain	Storage costs	227 89
		VAT Receivable	39 88
		Carried forward	3,456,372 73

Except where otherwise stated all values shown are exclusive of VAT

Disbursements			
Date	To whom paid	Nature of disbursement	Amount
		Brought	£
			3 456 372 73
01/04/2007	dept of Trade	Tax deducted on interest	44,230 13
01/04/2007	Dept of Trade	Bank charges	20 00
11/04/2007	Scott & Co	Agents' Fees	14 29
18/04/2007	Iron Mountain	Storage costs	227 89
18/04/2007	Department Of Trade	DTI Cheque fees/ ISA costs	39 88
20/04/2007	Department Of Trade	DTI Cheque fees/ ISA costs	0 80
20/04/2007	H M Revenue & Customs	Pre-appointment VAT refund	417,597 16
09/05/2007	Iron Mountain	Storage costs	294 86
09/05/2007	Department Of Trade	DTI Cheque fees/ ISA costs	51 60
09/05/2007	Scott & Co	Agents' Fees	0 80
10/05/2007	Department Of Trade	DTI Cheque fees/ ISA costs	18 06
10/05/2007	Iron Mountain	Storage costs	3 16
10/05/2007	Ashurst	Legal Fees	0 80
10/05/2007	Department Of Trade	DTI Cheque fees/ ISA costs	163 40
24/05/2007	Department Of Trade	DTI Cheque fees/ ISA costs	28 60
24/05/2007	PWC 1352776440	Office holder's fees	4,190 00
30/05/2007	Department Of Trade	DTI Cheque fees/ ISA costs	733 25
30/05/2007	Scott & Co	Agents' Fees	0 80
05/06/2007	Scott & Co	Agents' Fees	0 15
06/06/2007	Department Of Trade	DTI Cheque fees/ ISA costs	72,190 75
06/06/2007	Iron Mountain	Storage costs	12 633 38
08/06/2007	Iron Mountain	Storage costs	0 80
08/06/2007	Department Of Trade	DTI Cheque fees/ ISA costs	13 96
			2 44
			9 00
			1 57
			0 80
			239 21
			41 86
			227 89
			39 88
			0 80
		Carried forward	4,009,394 00

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

£

£

£

10,878,057 25

4,009,394 00

6,868,663 25

0 00

48,015 84

6,820,647 41

0 00

6,868,663 25

[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)

£

9,317,287

Liabilities - Fixed charge creditors
Floating charge holders
Unsecured creditors

0 00

0 00

683,282,293

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

Paid up in cash

205,000,000

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)

Minimal assets realisations (book debts)

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

Dividend to pay, lease + rates issues to be cleared Affinity arbitration

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

12 months