

Rule 1.26

The Insolvency Act 1986

Voluntary Arrangement's Supervisor's  
Abstract of Receipts and PaymentsPursuant to Rule 1.26(2) (b) of the  
Insolvency Act 1986**R1.26**

For Official Use

To the Registrar of Companies

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Company Number

2668844

Name of Company

Gwynfynydd Gold Mine Limited

I/We

Malcolm Cohen  
8 Baker Street  
London  
W1U 3LLSara Elizabeth Dayman  
8 Baker Street  
LONDON  
W1U 3LL

supervisor(s) of a voluntary arrangement approved on

29/04/1998

present overleaf my/our abstract of receipts and payments for the period from  
from

29/04/2004

to

28/04/2005

Number of continuation sheets (if any) attached

2

Signed

Date

BDO Stoy Hayward LLP  
8 Baker Street  
London  
W1U 3LL

Ref: 0019043/SMC/MJC/CJL

For Official Use

Insolvency Sect

Post Room

A54  
COMPANIES HOUSE0638  
09/06/05

RECEIPTS	£
Brought forward from previous Abstract (if Any)	0.00
Carried forward to * <del>continuation sheet</del> / next Abstract	0.00

\* Delete as appropriate

Note - The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the appointee since he was appointed.

PAYMENTS	£
Brought forward from previous Abstract (if Any)	0.00
Carried forward to * <del>continuation sheet</del> / next Abstract	0.00

\* Delete as appropriate

Note - The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the appointee since he was appointed.



**BDO Stoy Hayward LLP**  
Chartered Accountants

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**Private and Confidential**

12 October 2004

Our Ref 7/CJL/CJL02922/A6

Please ask for  
Jamie Lawrence  
Direct line: 020 7893 3210

**To All Known Creditors and Shareholders**

Dear Sir(s)

**Gwynfynydd Gold Mine Limited**  
**Gold (Wales) Limited ("the companies") – Company Voluntary Arrangement**

I write to advise you that the Company Voluntary Arrangement entered into by the companies on 29 April 1998 has been fully implemented. I enclose a copy of my final summary of receipts and payments to 12 October 2004, the contents of which I consider to be self-explanatory.

I would advise you that under the terms of the Arrangement, any dividend that remains unpaid 15 days from the date of this letter will be paid to the companies. Please note that the companies shall not remain liable to the creditors concerned for the amount of any dividend that remains unpaid and that the Supervisors shall have no further duties, obligations or liabilities to those creditors.

I would like to take this opportunity to thank you for your support and assistance in this matter.

Yours faithfully



Malcolm Cohen  
Joint Supervisor

Authorised by the Institute of Chartered Accountants in England and Wales

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**Gwynfynydd Gold Mine Limited and  
Gold (Wales) Limited**

**Company Voluntary Arrangement**

**Summary of the Joint Supervisors' receipts and payments for the  
period 29 April 1998 (date of appointment) to 12 October 2004**

£

**Receipts**

Contributions	65,000.00
Bank interest	<u>790.31</u>
	£ <u>65,790.31</u>

**Payments**

Professional fees	1,500.00
Nominee's fees, as agreed	7,000.00
Joint Supervisors' fees	15,865.70
Joint Supervisors' disbursements	2,065.03
VAT	<u>4,625.37</u>
	31,056.10
Preferential distributions totalling 100p in the £:	
Inland Revenue	25,507.62
HM Customs & Excise	3,362.83
Unsecured dividend of 19.96p in the £	<u>5,863.76</u>
	£ <u>65,790.31</u>

BDO Stoy Hayward LLP  
8 Baker Street  
London  
W1U 3LL

Malcolm Cohen  
Joint Supervisor  
12 October 2004