

S.192

**Liquidator's Statement of Receipts and Payments
Pursuant to Section 192 of The Insolvency Act 1986**

To the Registrar of Companies

For Official Use

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Name of Company
Thorns Group Plc

Company Number

02990964

We,
John Ariel
12 Gleneagles Court
Brighton Road
Crawley RH10 6AD

Andrew White
White Maund LLP
44-46 Old Stein
Brighton BN1 1NH

the Liquidators of the company, attach a copy of our statement of receipts and payments under section 192 of the Insolvency Act 1986.

Signed

John Ariel

Andrew White

Dated:

30-9-09

Baker Tilly Restructuring and Recovery LLP
12 Gleneagles Court, Brighton Road, Crawley RH10 6AD
Ref: KCH/GWL/RPC

For Official Use

Insolvency Sect	Post Room

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COMPANIES HOUSE

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

Name of Company Thorns Group Plc

Company Registered Number 02990964

State whether members' or creditors' voluntary winding up Creditors Voluntary Liquidation

Date of commencement of winding up 31 March 2006

Date to which this statement is brought down 30 September 2009

Name and Address of Liquidators

Name:	John Ariel
At the office of:	Baker Tilly Restructuring and Recovery LLP
Address:	12 Gleneagles Court Brighton Road Crawley RH10 6AD
Name:	Andrew White
At the office of:	White Maund LLP
Address:	44-46 Old Stein Brighton BN1 1NH

(1) Form and Contents of Statement

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 in bank, book debts and calls collected, property sold etc., and the account of disbursements should contain all payments for costs and charges, 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. These accounts should not contain payments into the Insolvency Services Account (except unclaimed dividends – see Para 5) or payments into or out of bank, or temporary investments by the liquidator, or the proceeds of such investments when realised, which should be shown separately.

(a) By means of the bank pass book

(b) By a separate detailed statement of monies invested by the liquidator, and investments realised.

Interest allowed or charged by the bank, bank commission, etc., and profit or loss upon the realisation of temporary investments, should, however, be inserted in the accounts of realisations or disbursements as the case maybe. 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 shall represent the total amounts received and paid by the liquidator respectively.

(2) Trading Account

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 the statement.

(3) Dividends, &c

When dividends or instalments of compositions are paid to creditors, or a return of surplus assets is made to contributories, the total amount of each dividend, or instalment of composition or return to contributories, 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 or composition payable to each creditor, and of surplus assets payable to each contributory, distinguishing in each list the dividends or instalments of composition and shares of surplus assets actually paid and those remaining unclaimed.

(4) When unclaimed dividends, instalments of composition or returns of surplus assets are paid into the Insolvency Services Account, the total amount so paid in should be entered in the statement of disbursements as one sum.

(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 court as the case may require.

REALISATIONS

Date **Received From**
31/03/09

Nature/Explanation

Balance brought forward from previous abstract

Amount £

301,597.24

Total realisations carried forward to next abstract:

301,597.24

DISBURSEMENTS

Date	Paid To	Nature/Explanation	Amount £
31/03/09		Balance brought forward from previous abstract	(218,857.95)
14/04/09	barclays comm 1/3	Bank Charges	(2.31)
30/04/09	Baker Tilly	Costs: Appointee Costs (Prescribed Part)	(243.84)
30/04/09	Baker Tilly	Fees: Appointee Fees (Prescribed Part)	(7,500.00)
30/06/09	barclays chgs 7/6	Bank Charges	(4.02)
21/08/09	Baker Tilly	Liquidators Expenses	(367.98)
21/08/09	Baker Tilly	Liquidators Fees	(6,922.00)
16/09/09	HM Revenue & Customs	Corporation Tax	(297.14)

Total disbursements carried forward to next abstract:

(234,195.24)

Analysis of balance

	£	£
Total realisations	301,479.11	
Total disbursements	<u>(234,195.24)</u>	
Net Realisations		67,283.87
Post Appointment Sales	0.00	
Post Appointment Expenditure	<u>0.00</u>	
Trading Surplus (Deficit)		0.00
Balance held		<u>67,283.87</u>
This balance is made up as follows		
1. Cash in hands of liquidator		0.00
2. Balance at bank		66,190.37
3. Amount in Insolvency Services Account		0.00
4. Amounts invested by liquidator	0.00	
Less: The cost of investments realised	<u>0.00</u>	
Balance		0.00
5. Accrued Items		1,093.50
Total Balance as shown above		<u>67,283.87</u>

Statements by Liquidator

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)	12,500.00
Liabilities - Fixed charge creditors	0.00
Floating charge holders	0.00
Preferential creditors	0.00
Unsecured creditors	(2,032,000.33)

The total amount of the capital paid up at the date of the commencement of the winding up.

£

Paid up in cash	0.00
Issued as paid up otherwise than for cash	0.00

The general description and estimated value of any outstanding assets.

Asset Type	Estimated To Realise
Total	

Reasons why the winding up cannot yet be concluded
Dividend to Unsecured Creditors being paid.

The period within which the winding up is expected to be completed
3 month(s).

Receipts and Payments Abstract: FTHORNS - Thorns Group Plc In Liquidation

All Bank, Cash and Cash Investment Accounts: All Dates

SOA Value £		£	£
	SECURED ASSETS		
	Bank Interest Gross	2,193.67	
	Fixed Chg Funds from Administration	52,377.32	
	Fltg Chg Funds from Administration	61,646.73	
	Goodwill	12,500.00	
			128,717.72
	COST OF REALISATIONS		
	Bank Charges	(81.28)	
	Office Holders Fees	(6,031.00)	
			(6,112.28)
	SECURED CREDITORS		
	Barclays Bank Plc (fxd)	(25,000.00)	
			(25,000.00)
	ASSET REALISATIONS		
12,500.00	Bank Interest Gross	1,640.15	
	Goodwill	0.00	
	Prepayments	8,153.00	
	Prescribed Part Funds	117,107.00	
	Prescribed Part Interest	2,314.95	
			129,215.10
	COST OF REALISATIONS		
	Appointee Costs (Prescribed Part)	(243.84)	
	Appointee Fees (Prescribed Part)	(7,500.00)	
	Bank Charges	(32.67)	
	Corporation Tax	(1,047.07)	
	Legal Fees	(2,423.00)	
	Liquidators Expenses	(367.98)	
	Liquidators Fees	(12,476.00)	
	Prescribed Part-Corporation Tax	(200.00)	
	Prescribed Part-Legal Fees	(2,061.50)	
	Prescribed Part-Liquidators Exps	(1,636.51)	
	Prescribed Part-Liquidators Fees	(34,475.10)	
			(62,463.67)
	FLOATING CHARGE CREDITORS		
0.00	Barclays Bank Plc	(97,073.00)	
			(97,073.00)
	UNSECURED CREDITORS		
(5,639.32)	Trade and Expense Creditors	0.00	
(2,026,361.01)	Unsecured Creditors	0.00	
			0.00
(2,019,500.33)			67,283.87
	REPRESENTED BY		
	Current Account	66,190.37	
	VAT Receivable (Payable)	1,093.50	
			67,283.87
			67,283.87