Rule 4.223 - CVL

The Insolvency Act 1986

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

S.192

To the Registrar of Companies

For Official Use				
		i		

Company Number

3052672

Name of Company

TELEGLOBE INTERNATIONAL (UK) LTD

I / We

Patrick Joseph Brazzill 1 More London Place London SE1 2AF

Margaret Elizabeth Mills 1 More London Place London SE1 2AF

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

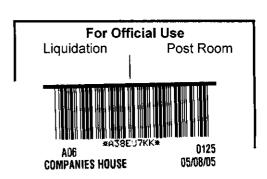
Signed

Date

Ernst & Young LLP 1 More London Place London SE1 2AF

Ref:

LO1652/KT/KH/JP



LIQUIDATOR'S STATEMENT OF RECEIPTS and PAYMENTS under section 192 of the Insolvency Act 1986

Name of Company

TELEGLOBE INTERNATIONAL (UK) LTD

Company Registered Number

3052672

State whether members' or creditors' voluntary winding up

Creditors

Date of commencement of winding up

11 July 2003

Date to which this statement is

brought down

10 July 2005

Name and Address of Liquidator Patrick Joseph Brazzill 1 More London Place London SE1 2AF

Margaret Elizabeth Mills 1 More London Place London SE1 2AF

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 amount of disbursements should contain all payments for 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 the 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 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 way 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 total of receipts and payments on the trading account must alone be set out in the statement.

DIVIDENDS

- (3) When dividends, instalments of composition, 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 foward 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 realisation 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 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 RECEIPTS and PAYMENTS

under section 192 of the Insolvency Act 1986

Realisations				
Date	Of Whom Received	Nature of Assets Realised	Amount £	
		Brought Forward	14,691,635.48	
14/01/2005 07/02/2005 07/02/2005 07/02/2005 24/02/2005 08/03/2005 01/04/2005 06/04/2005 19/04/2005 06/06/2005 21/06/2005 05/07/2005	Teleglobe Spain Bank of Ireland Bank of Ireland Bank of Ireland HM Customs & Excise Facilicom International (UK) Ltd in Liq HM Customs & Excise Lloyds TSB Bank plc The Insolvency Service Bank of Ireland Teleglobe Norway Bank of Ireland Bank of Ireland Lloyds TSB Bank plc Bank of Ireland	Intercompany Debtors Bank Interest Bank Interest Bank Interest Fit VAT Control Account Book Debts Fit VAT Control Account Bank Interest ISA Interest Bank Interest Intercompany Debtors Bank Interest Bank Interest Bank Interest Bank Interest Bank Interest Bank Interest	4,055.29 24,886.37 11,340.64 8,955.07 1,133.59 27,827.99 37.40 38,131.19 147.30 23,899.64 159.94 146.49 181.24 105.40	
	<u> </u>	Carried Forward	14,857,529.2	

NOTE: No balance should be shown on this account but only the total realisations and disbursements which should be carried forward to the next account.

LIQUIDATOR'S STATEMENT OF RECEIPTS and PAYMENTS under section 192 of the Insolvency Act 1986

18/01/2005 18/01/2005 18/01/2005 18/01/2005 18/01/2005 07/02/2005 14/02/2005 14/02/2005 02/03/2005 02/03/2005 02/03/2005 01/04/2005 06/04/2005 06/04/2005 14/04/2005 14/04/2005 29/04/2005 29/04/2005 09/05/2005 09/05/2005 13/05/2005 13/05/2005 13/05/2005	Ernst & Young LLP Bank of Ireland interest entered twice Freshfields Bruckaus Deringer DT! Freshfields Bruckaus Deringer Ernst & Young LLP The Insolvency Service Ernst & Young LLP The Insolvency Service The Insolvency Service Osborne Clarke	Brought Forward Liquidators Fee Liquidators Expenses Fit VAT Receivable Fit VAT Receivable Bank Interest Legal Fees ISA charges Fit VAT Receivable Liquidators Fee ISA charges Fit VAT Receivable Tax on ISA Interest ISA Charges	8,467,499.39 37,393.00 116.89 6,543.77 20.49 24,886.37 4,732.57 0.80 828.19 32,240.00 0.15 5,642.00 7,626.23
18/01/2005 18/01/2005 18/01/2005 07/02/2005 14/02/2005 14/02/2005 14/02/2005 02/03/2005 02/03/2005 01/04/2005 01/04/2005 06/04/2005 14/04/2005 14/04/2005 14/04/2005 29/04/2005 29/04/2005 09/05/2005 09/05/2005 13/05/2005 13/05/2005	Ernst & Young LLP Ernst & Young LLP Ernst & Young LLP Bank of Ireland interest entered twice Freshfields Bruckaus Deringer DTI Freshfields Bruckaus Deringer Ernst & Young LLP The Insolvency Service Ernst & Young LLP The Insolvency Service The Insolvency Service Osborne Clarke	Liquidators Expenses Fit VAT Receivable Fit VAT Receivable Bank Interest Legal Fees ISA charges Fit VAT Receivable Liquidators Fee ISA charges Fit VAT Receivable Tax on ISA Interest ISA Charges	116.85 6,543.77 20.45 24,886.37 4,732.57 0.80 828.15 32,240.00 0.15 5,642.00 7,626.20
18/01/2005 18/01/2005 07/02/2005 14/02/2005 14/02/2005 14/02/2005 02/03/2005 02/03/2005 02/03/2005 01/04/2005 01/04/2005 06/04/2005 14/04/2005 14/04/2005 14/04/2005 29/04/2005 29/04/2005 09/05/2005 13/05/2005 13/05/2005	Ernst & Young LLP Ernst & Young LLP Bank of Ireland interest entered twice Freshfields Bruckaus Deringer DTI Freshfields Bruckaus Deringer Ernst & Young LLP The Insolvency Service Ernst & Young LLP The Insolvency Service The Insolvency Service Osborne Clarke	Fit VAT Receivable Fit VAT Receivable Bank Interest Legal Fees ISA charges Fit VAT Receivable Liquidators Fee ISA charges Fit VAT Receivable Tax on ISA Interest ISA Charges	6,543.77 20.45 24,886.37 4,732.57 0.80 828.19 32,240.00 0.15 5,642.00 7,626.23
18/01/2005 07/02/2005 14/02/2005 14/02/2005 14/02/2005 02/03/2005 02/03/2005 02/03/2005 01/04/2005 01/04/2005 06/04/2005 14/04/2005 14/04/2005 29/04/2005 29/04/2005 09/05/2005 13/05/2005 13/05/2005	Ernst & Young LLP Ernst & Young LLP Bank of Ireland interest entered twice Freshfields Bruckaus Deringer DTI Freshfields Bruckaus Deringer Ernst & Young LLP The Insolvency Service Ernst & Young LLP The Insolvency Service The Insolvency Service Osborne Clarke	Fit VAT Receivable Fit VAT Receivable Bank Interest Legal Fees ISA charges Fit VAT Receivable Liquidators Fee ISA charges Fit VAT Receivable Tax on ISA Interest ISA Charges	20.48 24,886.37 4,732.57 0.80 828.19 32,240.00 0.18 5,642.00 7,626.23
07/02/2005 14/02/2005 14/02/2005 14/02/2005 02/03/2005 02/03/2005 02/03/2005 01/04/2005 06/04/2005 06/04/2005 14/04/2005 14/04/2005 14/04/2005 09/05/2005 09/05/2005 13/05/2005 13/05/2005	Bank of Ireland interest entered twice Freshfields Bruckaus Deringer DTI Freshfields Bruckaus Deringer Ernst & Young LLP The Insolvency Service Ernst & Young LLP The Insolvency Service The Insolvency Service Osborne Clarke	Bank Interest Legal Fees ISA charges Fit VAT Receivable Liquidators Fee ISA charges Fit VAT Receivable Tax on ISA Interest ISA Charges	24,886.37 4,732.5 0.80 828.19 32,240.00 0.16 5,642.00 7,626.23
14/02/2005 14/02/2005 14/02/2005 02/03/2005 02/03/2005 02/03/2005 01/04/2005 01/04/2005 06/04/2005 14/04/2005 14/04/2005 14/04/2005 29/04/2005 29/04/2005 09/05/2005 13/05/2005 13/05/2005	Freshfields Bruckaus Deringer DTI Freshfields Bruckaus Deringer Ernst & Young LLP The Insolvency Service Ernst & Young LLP The Insolvency Service The Insolvency Service Osborne Clarke	Legal Fees ISA charges Fit VAT Receivable Liquidators Fee ISA charges Fit VAT Receivable Tax on ISA Interest ISA Charges	4,732.5 0.80 828.19 32,240.00 0.15 5,642.00 7,626.23
14/02/2005 14/02/2005 12/03/2005 02/03/2005 02/03/2005 01/04/2005 06/04/2005 06/04/2005 14/04/2005 14/04/2005 129/04/2005 09/05/2005 13/05/2005 13/05/2005	DTI Freshfields Bruckaus Deringer Ernst & Young LLP The Insolvency Service Ernst & Young LLP The Insolvency Service The Insolvency Service Osborne Clarke	ISA charges Fit VAT Receivable Liquidators Fee ISA charges Fit VAT Receivable Tax on ISA Interest ISA Charges	0.80 828.19 32,240.00 0.15 5,642.00 7,626.23
14/02/2005 02/03/2005 02/03/2005 02/03/2005 01/04/2005 01/04/2005 06/04/2005 14/04/2005 14/04/2005 29/04/2005 29/04/2005 09/05/2005 09/05/2005 13/05/2005 13/05/2005	Freshfields Bruckaus Deringer Ernst & Young LLP The Insolvency Service Ernst & Young LLP The Insolvency Service The Insolvency Service Osborne Clarke	Fit VAT Receivable Liquidators Fee ISA charges Fit VAT Receivable Tax on ISA Interest ISA Charges	828.19 32,240.00 0.15 5,642.00 7,626.23
02/03/2005 02/03/2005 02/03/2005 01/04/2005 01/04/2005 06/04/2005 14/04/2005 14/04/2005 129/04/2005 09/05/2005 09/05/2005 13/05/2005 13/05/2005	Ernst & Young LLP The Insolvency Service Ernst & Young LLP The Insolvency Service The Insolvency Service Osborne Clarke	Liquidators Fee ISA charges Flt VAT Receivable Tax on ISA Interest ISA Charges	32,240.00 0.15 5,642.00 7,626.23
02/03/2005 02/03/2005 01/04/2005 01/04/2005 06/04/2005 14/04/2005 14/04/2005 29/04/2005 29/04/2005 09/05/2005 13/05/2005 13/05/2005	The Insolvency Service Ernst & Young LLP The Insolvency Service The Insolvency Service Osborne Clarke	ISA charges Flt VAT Receivable Tax on ISA Interest ISA Charges	0.15 5,642.00 7,626.23
02/03/2005 01/04/2005 01/04/2005 06/04/2005 06/04/2005 14/04/2005 02/04/2005 02/04/2005 02/04/2005 02/04/2005 02/05/2005 03/05/2005 13/05/2005	Ernst & Young LLP The Insolvency Service The Insolvency Service Osborne Clarke	Flt VAT Receivable Tax on ISA Interest ISA Charges	5,642.00 7,626.23
01/04/2005 01/04/2005 06/04/2005 14/04/2005 14/04/2005 29/04/2005 29/04/2005 09/05/2005 09/05/2005 13/05/2005 13/05/2005	The Insolvency Service The Insolvency Service Osborne Clarke	Tax on ISA Interest ISA Charges	7,626.23
01/04/2005 06/04/2005 06/04/2005 14/04/2005 14/04/2005 29/04/2005 09/05/2005 09/05/2005 13/05/2005 13/05/2005	The Insolvency Service Osborne Clarke	ISA Charges	
06/04/2005 06/04/2005 14/04/2005 14/04/2005 29/04/2005 29/04/2005 09/05/2005 13/05/2005 13/05/2005	Osborne Clarke		
06/04/2005 14/04/2005 14/04/2005 29/04/2005 29/04/2005 09/05/2005 09/05/2005 13/05/2005 13/05/2005		1 · · · · · · · · · · · · · · · · · · ·	20.00
14/04/2005 14/04/2005 29/04/2005 29/04/2005 09/05/2005 09/05/2005 13/05/2005 13/05/2005		Legal Fees	2,154.00
14/04/2005 29/04/2005 29/04/2005 09/05/2005 09/05/2005 13/05/2005 13/05/2005	Osborne Clarke	FIt VAT Receivable	376.9
9/04/2005 19/04/2005 19/05/2005 19/05/2005 3/05/2005 3/05/2005 3/05/2005	Mr Paul Ruby	Unsecured creditors	7,270.9
9/04/2005 99/05/2005 99/05/2005 3/05/2005 3/05/2005 3/05/2005	Inland Revenue	Unsecured creditors	2,238.16
9/05/2005 9/05/2005 3/05/2005 3/05/2005 3/05/2005	Jeremy Turff	Unsecured creditors	3,958.2
9/05/2005 3/05/2005 3/05/2005 3/05/2005	Jeremy Turff	Unsecured creditors	1,899.96
3/05/2005 3/05/2005 3/05/2005	Osborne Clarke	Legal Fees	2,776.5
3/05/2005 3/05/2005	Osborne Clarke	Fit VAT Receivable	485.8
3/05/2005 3/05/2005	Osborne Clarke	Legal Fees	1,845.0
	Osborne Clarke	Legal Disbursements	950.00
	Osborne Clarke	Fit VAT Receivable	322.8
	Osborne Clarke	Fit VAT Receivable	166.2
4/05/2005	Ernst & Young LLP	Liquidators Fee	22,096.50
24/05/2005	DTI	ISA charges	0.1
4/05/2005	Ernst & Young LLP	Fit VAT Receivable	3,866.8
3/06/2005	Osborne Clarke	Legal Fees	2,001.0
3/06/2005	Osborne Clarke	Flt VAT Receivable	350.1
1/07/2005	The Insolvency Service	ISA Quarterly Charge	20.0
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NOTE: No balance should be shown on this account but only the total realisations and disbursements which should be carried forward to the next account.

Analysis of Balance

Total Realisations Total Disbursements		14,857,529.29 8,640,329.21
	Balance £	6,217,200.08
The balance is made up as follows 1. Cash in hands of liquidator 2. Balance at bank 3. Amount of Insolvency Services Account		0.00 50,379.06 6,166,821.02
 4. *Amounts invested by Liquidator Less: The cost of investments realised Balance 5. Accrued Items 	0.00 0.00	0.00 0.00
Total Balance as shown above		6,217,200.08

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)

Liabilities - Fixed charge creditors

Floating charge holders

Preferential & Unsecured creditors

12,499,071.00

0.00

293,981,223.00

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

Paid up in cash 49,869,750.00 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)

Trade debtor of approx £35K

(4) Why the winding up cannot yet be concluded

Litigation re: Disputed Creditor Claim

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

1 year

^{*}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.