

AMENDED

Rule 4.223 – CVL The Insolvency Act 1986

Form 4.68

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
Zenith Entertainment Limited

Company Number

03148461

We,
Linda Farish
Gosforth Park Avenue
Newcastle upon Tyne NE12 8EG

Anthony Josephs
Gosforth Park Avenue
Newcastle upon Tyne NE12 8EG

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

Signed

Linda Farish

Anthony Josephs


Dated

3RD MARCH 2014

3RD MARCH 2014.

RMT Accountants & Business Advisors
Gosforth Park Avenue, Newcastle upon Tyne NE12 8EG
Ref LAF/LZ0500/TEJ

For Official Use

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* REPLACEMENT R&P FOR PERIOD 5/2/13 TO 4/8/13
SUPERSEDING THAT DATED 7/8/13

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

Name of Company Zenith Entertainment Limited

Company Registered Number 03148461

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

Date of commencement of winding up 05 February 2009

Date to which this statement is brought down 04 August 2013

Name and Address of Liquidators

Name	Linda Farish
At the office of	RMT Accountants & Business Advisors
Address	Gosforth Park Avenue Newcastle upon Tyne NE12 8EG
Name	Anthony Josephs
At the office of	RMT Accountants & Business Advisors
Address	Gosforth Park Avenue Newcastle upon Tyne NE12 8EG

(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 may be. 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	Receipts From	Nature of receipts or payments/explanation	Total £
05/02/13		Balance brought forward from previous abstract	951,678 20
14/02/13	Endemol Worldwide Distribution	Royalties Received Post Liqn	109,551 06
04/03/13	Barclays Bank plc	Bank Interest Gross	345 96
15/04/13	Compact Collections Ltd	VAT Control	392 37
03/06/13	Barclays Bank PLC	Bank Interest Gross	409 90
Total realisations carried forward to next abstract:			1,062,377.49

DISBURSEMENTS

Date	Payments To	Nature of receipts or payments/explanation	Total £
05/02/13		Balance brought forward from previous abstract	(564,406 31)
13/02/13	Courts Advertising Ltd	Advertising for Sale of Catalogue	(1,188 00)
20/02/13	Iron Mountain (UK) Ltd	Storage Costs	(191 82)
15/03/13	Iron Mountain (UK) Ltd	Storage Costs	(191 82)
08/04/13	Iron Mountain (UK) Ltd	Storage Costs	(191 82)
09/04/13	Dickinson Dees	Legal Fees	(3,060 00)
25/04/13	HM Revenue & Customs	Corporation Tax	(12,728 58)
03/05/13	Iron Mountain (UK) Ltd	Storage Costs	(201 00)
16/05/13	DataSafe Storage	Storage Costs	(2,416 61)
22/05/13	RMT Accountants & Business	Liquidator's Fees	(64,342 56)
22/05/13	RMT Accountants & Business	Travel & Subsistence	(1,530 09)
06/06/13	Willis Limited	Specific Bond	(420 00)
10/06/13	Iron Mountain (UK) Ltd	Storage Costs	(203 46)
08/07/13	Willis Ltd	Specific Bond	(420 00)
15/07/13	Alan Fairholm	Consultancy Costs and Expenses	(250 92)
22/07/13	Dickinson Dees	Legal Fees	(4,620 00)
31/07/13	Iron Mountain (UK) Ltd	Storage Costs	(2,053 40)

Total disbursements carried forward to next abstract:

(658,416.39)

Analysis of balance

	£	£
Total realisations	1,060,536 10	
Total disbursements	(658,416 39)	
Net Realisations		402,119 71
Post Appointment Sales	0 00	
Post Appointment Expenditure	0 00	
Trading Surplus (Deficit)		0 00
Balance held		402,119 71
This balance is made up as follows		
1 Cash in hands of liquidator		0 00
2 Balance at bank		403,961 10
3 Amount in Insolvency Services Account		0 00
4 Amounts invested by liquidator	0 00	
Less The cost of investments realised	0 00	
Balance		0 00
5 Accrued Items		0 00
Total Balance as shown above		402 119 71

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)	673,845 00
Liabilities - Fixed charge creditors	0 00
Floating charge holders	0 00
Preferential creditors	0 00
Unsecured creditors	(1 262,345 35)

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

£

Paid up in cash	10,609 17
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
Other Assets	(278,772 61)
Total	(278,772.61)

Reasons why the winding up cannot yet be concluded

Collection of royalty payments from distributors remains ongoing

Sale of production catalogue remains ongoing

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

16 month(s)