

Liquidator's Progress Report

S.192

Pursuant to Sections 92A, 104A and 192 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

03194454

Name of Company

(a) Insert full name of company

(a) Euclidian Underwriting Limited

(b) Insert name(s) and address(es) of liquidator(s)

I/We (b) Neil John Mather
Begbies Traynor (Central) LLP
31st Floor
40 Bank Street
London
E14 5NR

Andrew David Dick
Begbies Traynor (Central) LLP
31st Floor
40 Bank Street
London
E14 5NR

the Liquidator(s) of the company attach a copy of my/our ~~Progress Report~~ statement of receipts and payments under Section 192 of the Insolvency Act 1986

The ~~Progress Report~~ statement of receipts and payments covers the period from 24 September 2015 to 23 March 2016

Dated

5/4/16

Signed




Joint Liquidator

Name in
BLOCK LETTERS

NEIL JOHN MATHER

Presenter's name,
address and reference
(if any)

E7485
Euclidian Underwriting Limited
Neil John Mather
Begbies Traynor (Central) LLP
31st Floor
40 Bank Street
London
E14 5NR

For Official Use	
Liquidation Section	Post Room
THURSDAY	
A19	*A54FOINM* 07/04/2016 #239 COMPANIES HOUSE

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

Name of Company Euclidian Underwriting Limited

Company Registered Number 03194454

State whether members' or
creditors' voluntary winding up Creditors

Date of commencement of winding up 24 March 2005

Date to which this statement is
brought down 23 March 2016

Name and Address of Liquidator

Neil John Mather, 31st Floor, 40 Bank Street, London, E14 5NR

Andrew David Dick, 31st Floor, 40 Bank Street, London, E14 5NR

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 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 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
02/10/2015	Secretary of State	Brought Forward	58,950 15
		Bank Interest Gross	3 87
Carried Forward			58,954 02

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

Disbursements			
Date	To whom paid	Nature of disbursements	Amount
		Brought Forward	57,341 74
01/10/2015	Secretary of State	Bank Charges	22 00
01/10/2015	Secretary of State	Bank Charges	(22 00)
01/10/2015	Secretary of State	Bank Charges	25 00
02/10/2015	Secretary of State	Corporation Tax / ISA Tax Deducted	0 77
23/11/2015	Begbies Traynor (Central) LLP	Liquidators Expenses	173 40
23/11/2015	Begbies Traynor (Central) LLP	VAT Receivable - Floating	34 68
23/11/2015	DTI Payment Fee	DTI Cheque Fee	0 15
04/01/2016	Secretary of State	Bank Charges	25 00
Carried Forward			57,600 74

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	£	58,954 02
Total disbursements		57,600 74
Balance £		1,353 28
This balance is made up as follows		
1 Cash in hands of liquidator		0 00
2 Balance at bank		77 58
3 Amount in Insolvency Services Account		1,275 70
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		1,353 28

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) | Nil |
| Liabilities - Fixed charge creditors | 750,000 00 |
| Floating charge holders | 750,000 00 |
| Preferential creditors | 0 00 |
| Unsecured creditors | 12,017,525 98 |
- (2) The total amount of the capital paid up at the date of the commencement of the winding up -
- | | |
|---|--------------|
| Paid up in cash | 1,050,000 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)
- Potential intercompany debt recoveries - value uncertain
- (4) Why the winding up cannot yet be concluded
- Awaiting confirmation of timing and value of possible recoveries
- (5) The period within which the winding up is expected to be completed
- Uncertain