

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

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Company Number

03486675

Name of Company

Phoqus Pharmaceuticals (UK) Limited

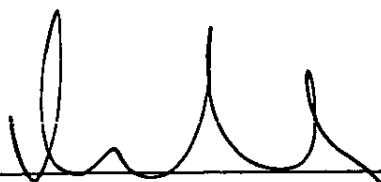
I / We

David J Dunckley
30 Finsbury Square
London
EC2P 2YU

Andrew L Hosking
30 Finsbury Square
London
EC2P 2YU

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

1/3/10

Grant Thornton UK LLP
30 Finsbury Square
London
EC2P 2YU

Ref P21041L/DJD/ALH/DEH/PMC

For Official Use

Insolvency Sect

Post Room

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COMPANIES HOUSE

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

Name of Company	Phoqus Pharmaceuticals (UK) Limited
Company Registered Number	03486675
State whether members' or creditors' voluntary winding up	Creditors
Date of commencement of winding up	23 February 2009
Date to which this statement is brought down	22 February 2010
Name and Address of Liquidator	
David J Dunckley 30 Finsbury Square London EC2P 2YU	Andrew L Hosking 30 Finsbury Square London EC2P 2YU

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
		Brought Forward	0 00
26/03/2009	HM Revenue & Customs	VAT Refund	299 85
31/03/2009	Transfer from Administration	Admin/Receivers Surplus	442,000 00
05/05/2009	HM Revenue & Customs	Vat Receivable	5,755 38
27/05/2009	Royal mail not cashed	Trade Creditors	24 90
27/05/2009	S Ballestra chq not cashed	Preferential Creditors (All)	126 90
27/05/2009	S Forsyth chq not cashed	Preferential Creditors (All)	231 26
27/05/2009	P Noble chq not cashed	Preferential Creditors (All)	50 78
27/05/2009	From 211 - admin VAT refund	VAT Refund	5,755 38
27/05/2009	GSK IP Inv 1	Intellectual Property	10,000 00
27/05/2009	GSK IP Inv 1	Vat Payable	1,500 00
29/05/2009	Gross interest 27/5	Bank/ISA InterestGross	711 40
29/05/2009	Gross interest 1/4/09	Bank/ISA InterestGross	30 29
19/06/2009	Transfer from Administration	Admin/Receivers Surplus	957 46
24/09/2009	From 230 - Royal Mail cheque not ca	Administrators' expenses	24 90
24/09/2009	To 178 Pref repaid	Admin/Receivers Surplus	408 94
27/10/2009	HMRC VAT 426 refund	Vat Receivable	939 50
02/11/2009	From Plc re P Johnson pref claim	Refund from PLc for preferential cl	6,618 32
14/01/2010	Cancel cheque 0210041	Unsecured Creditors (All)	126 90
27/01/2010	Banking fee not taken	Secretary of State Fees	20 00
Carried Forward			475,582 16

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	0 00
01/04/2009	ISA Banking Fee	Secretary of State Fees	20 00
03/04/2009	J M Fisher	Administrators' expenses	640 00
03/04/2009	J M Fisher	Vat Receivable	112 00
03/04/2009	DTI Payment Fee	DTI Cheque Fees	0 80
03/04/2009	King's Hill Property Management	Administrators' expenses	5,390 68
03/04/2009	King's Hill Property Management	Vat Receivable	943 37
03/04/2009	DTI Payment Fee	DTI Cheque Fees	0 15
03/04/2009	Courts Advertising	Statutory Advertising	75 60
03/04/2009	Courts Advertising	Vat Receivable	11 34
03/04/2009	DTI Payment Fee	DTI Cheque Fees	0 80
03/04/2009	Courts Advertising	Statutory Advertising	75 60
03/04/2009	Courts Advertising	Vat Receivable	11 34
03/04/2009	DTI Payment Fee	DTI Cheque Fees	0 80
03/04/2009	Lift & Shift Factory & Plant Ltd	Administrators' expenses	1,148 00
03/04/2009	Lift & Shift Factory & Plant Ltd	Vat Receivable	172 20
03/04/2009	DTI Payment Fee	DTI Cheque Fees	0 80
20/05/2009	Jardine Lloyd Thompson	Statutory Advertising	799 05
20/05/2009	DTI Payment Fee	DTI Cheque Fees	1 00
27/05/2009	To 114 - pre CVL return	Vat Receivable	5,755 38
29/05/2009	Tax deducted 27/5/	Tax on Interest	142 28
29/05/2009	Tax deducted 1/4/09	Tax on Interest	6 06
01/06/2009	Understated chq fees 8/4/09	Bank Charges	0 80
12/06/2009	Transaction posted incorrect accoun	Intellectual Property	10,000 00
12/06/2009	Transaction posted incorrect accoun	Vat Payable	1,500 00
01/07/2009	ISA Banking Fee	Secretary of State Fees	23 00
13/07/2009	HM Revenue & Customs 16245/22348	Corporation Tax	292 03
13/07/2009	DTI Payment Fee	DTI Cheque Fees	1 00
09/09/2009	HM Revenue and Customs	Vat Control Account	249 75
09/09/2009	DTI Payment Fee	DTI Cheque Fees	1 00
15/09/2009	Royal Mail Group Ltd	Admin/Receivers Surplus	24 90
15/09/2009	Stefania Ballestra	Admin/Receivers Surplus	126 90
15/09/2009	Miss Stephanie Fortin	Admin/Receivers Surplus	231 26
15/09/2009	Mr Mark Noble	Admin/Receivers Surplus	50 78
15/09/2009	DTI Payment Fee	DTI Cheque Fees	4 00
16/09/2009	Grant Thornton UK LLP	Liquidators Fees	6,165 30
16/09/2009	Grant Thornton UK LLP	Vat Receivable	924 80
16/09/2009	Grant Thornton UK LLP	Liquidators Expenses	98 00
16/09/2009	Grant Thornton UK LLP	Vat Receivable	14 70
16/09/2009	DTI Payment Fee	DTI Cheque Fees	0 15
18/09/2009	Squirrel Storage Ltd	Storage Costs	469 88
18/09/2009	Squirrel Storage Ltd	VAT irrecoverable	70 48
18/09/2009	DTI Payment Fee	DTI Cheque Fees	1 00
24/09/2009	To 138 Royal Mail not cashed	Trade Creditors	24 90
24/09/2009	From 100 pref cheques re-issued	Preferential Creditors (All)	408 94
29/09/2009	Distribution	Unsecured Creditors (All)	385,777 99
29/09/2009	Distribution NI	Unsecured Creditors (All)	71 37
29/09/2009	Cheque Fee Re Distribution	DTI Cheque Fees	68 00
01/10/2009	ISA Banking Fee	Secretary of State Fees	23 00
01/01/2010	ISA Banking Fee	Secretary of State Fees	23 00
Carried Forward			421,954 18

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	421,954 18
11/01/2010	DTI Payment Fee	DTI Cheque Fees	0 15
14/01/2010	Stefania Ballestra	Unsecured Creditors (All)	126 75
14/01/2010	DTI Payment Fee	DTI Cheque Fees	0 15
27/01/2010	Cheque fee	DTI Cheque Fees	1 00
04/02/2010	Courts Advertising	Advertising - Other	75 60
04/02/2010	Courts Advertising	Vat Receivable	13 23
04/02/2010	DTI Payment Fee	DTI Cheque Fees	1 00
09/02/2010	Oxford Finance Corporation	Floating Charge Holder	52,976 16
Carried Forward			475,148 22

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	£	475,582 16
Total disbursements		475,148 22
Balance £		433 94
This balance is made up as follows		
1 Cash in hands of liquidator		0 00
2 Balance at bank		0 00
3 Amount in Insolvency Services Account		433 94
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		433 94

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) | 0 00 |
| Liabilities - Fixed charge creditors | 0 00 |
| Floating charge holders | 0 00 |
| Preferential creditors | 0 00 |
| Unsecured creditors | 0 00 |
- (2) 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 |
- (3) The general description and estimated value of any outstanding assets (if there is insufficient space here, attach a separate sheet)
- (4) Why the winding up cannot yet be concluded
- (5) The period within which the winding up is expected to be completed

Final meeting of creditors convened 9 March 2010