

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

03614902

Name of Company

American Express Financial Services Europe Limited

I / We

Jeremy Simon Spratt
PO Box 695
8 Salisbury Square
London
EC4Y 8BB

John David Thomas Milsom
PO Box 695
8 Salisbury Square
London
EC4Y 8BB

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

23 / 5 / 11

KPMG LLP
PO Box 695
8 Salisbury Square
London
EC4Y 8BB

Ref A708990/RCL/CMK/MM

Ins

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24/05/2011

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COMPANIES HOUSE

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

Name of Company	American Express Financial Services Europe Limited
Company Registered Number	03614902
State whether members' or creditors' voluntary winding up	Members
Date of commencement of winding up	13 November 2007
Date to which this statement is brought down	12 May 2011
Name and Address of Liquidator	
Jeremy Simon Spratt PO Box 695 8 Salisbury Square London EC4Y 8BB	John David Thomas Milsom PO Box 695 8 Salisbury Square London EC4Y 8BB

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.

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	51,305 93
01/01/2011	ISA Banking Fee	Bank charges	23 00
01/04/2011	ISA Banking Fee	Bank charges	23 00
Carried Forward			51,351 93

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	£	97,184 00
Total disbursements		51,351 93
Balance £		45,832 07
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		45,832 07
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		45,832 07

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) | 7,256,542 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 | 114,374,004 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)
- Nil
- (4) Why the winding up cannot yet be concluded
- Final Meeting to be held
- (5) The period within which the winding up is expected to be completed
- Two months

**American Express Financial Services Europe Limited
(In Liquidation)**

**Liquidators' Abstract Of Receipts And Payments
To 12 May 2011**

RECEIPTS	Total (£)
Tax refunds (pre-liq)	2 668 57
Cash at bank	82,550 21
Bank interest gross	7 085 83
ISA interest gross	4,879 39
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	97,184 00
PAYMENTS	
Tax paid on ISA interest	975 88
Cheque/Payable order fee	0 60
Liquidator's fees	37,465 25
Liquidator's expenses	1 443 53
Irrecoverable VAT	5,289 84
Tax advice fees	3,800 00
Corporation tax	3 64
Bank charges	284 00
Floating ch VAT rec'able	2,089 19
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	51,351 93
Balance	45,832 07
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MAD UP AS FOLLOWS	
NIB ISA w/e 08/09/09	45,832 07
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	45 832 07
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Bank Reconciliation

Case Code A708990
Case Name American Express Financial Services
Manager / Senior RCL/CMK/MM
A/C code 218 - NIB ISA w/e 08/09/09
Bank
A/C No NCL01388443
Prepared by Carol Pompilis
On 13 May 2011
Last Bank Rec date 26 April 2011

Bank interest / charges have been posted direct to IPS		(circle as appropriate) YES NO
Passed on for review	Initials	
	Date	
Reviewed and approved by manager	Initials	
	Date	

	Debit (£)	Credit (£)
BALANCE PER BANK STATEMENT dated 12 May 2011	45,832 07	
ADD ITEMS THROUGH CASH BOOK		
<i>Total outstanding receipts and payments</i>	0 00	0 00
Total items not through bank	0 00	
Subtotal	45,832 07	
LESS ITEMS THROUGH BANK		
<i>Total items through bank</i>	0 00	0 00
	0 00	
Balance per adjusted statement	45,832 07	
BALANCE PER CASH BOOK dated 12 May 2011	45,832 07	
Difference	0.00	

ISCISonline

The Insolvency Service - ISCISonline Account Statement

Mr J SPRATT

KPMG LLP

New Case ID: **NCL01388443**Old Case ID: **2500109592007M**Name. **AMERICAN EXPRESS FINANCIAL SERVICES EUROPE LTD**Account: **00 General Fund -**Postings from: **01/04/2011**

Effective Date	Date Posted	Posting Type	Credits	Debits	Balance	Type
	Balance as at 01/04/2011			£45,855.07		
01/04/2011	04/04/2011	F39 - BANKING FEE VOLUNTARY		(£23.00)	£45,832.07	FEE

Account Balance: £45,832 07

Fees Summary

Fee Type F39 - BANKING FEE VOLUNTARY	£23.00
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