

The Insolvency Act 1986

Liquidator's Progress
Report
Pursuant to Section 192 of the
Insolvency Act 1986

S.192

For official use

To the Registrar of Companies

Company Number
03646931

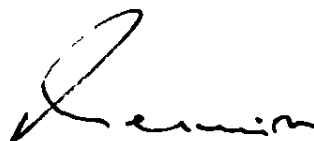
Name of Company

(a) Insert full name of company (a) The Monthly High Income Trust Plc

(b) Insert full name(s) and address(es) We (b) R V Y Setchim & I C Oakley Smith
Of PricewaterhouseCoopers LLP
Plumtree Court, London
EC4A 4HT


The liquidator(s) of the company attach a copy of my / our Progress Report under Section 192 of the Insolvency Act 1986

Signed



Date 22 June 2010

Presenter's name, address and reference Christine Yardley
(if any) PricewaterhouseCoopers LLP
Plumtree Court
London
EC4A 4HT

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

Name of Company	Monthly High Income Trust Plc The
Company's registered number	03646931
State whether members' or creditors' voluntary winding up	Members
Date of commencement of winding up	03/12/2003
Date to which this statement is brought down	02/06/2010
Name and address of liquidator	See page 1

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

Trading Account

(2) 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 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.

Not being VAT registered, amounts are stated gross of VAT which is irrecoverable

Disbursements			
Date	To whom paid	Nature of disbursement	Amount
		Brought Forward	£ 23 701 810 82
14/12/2009	Equiniti Limited	Registrars' Fees	517 50
14/12/2009	Department Of Trade	DTI Cheque fees/ ISA costs	0 15
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14/12/2009	Department Of Trade	DTI Cheque fees/ ISA costs	0 15
14/12/2009	Equiniti Limited	Registrars' Fees	696 85
14/12/2009	Department Of Trade	DTI Cheque fees/ ISA costs	0 15
* 15/12/2009	PricewaterhouseCoopers LLP	Office holder's fees	105 80
15/12/2009	PricewaterhouseCoopers LLP	Office holder's fees	4,663 83
15/12/2009	Department Of Trade	DTI Cheque fees/ ISA costs	0 15
01/01/2010	The Insolvency Service	DTI Cheque fees/ ISA costs	23 00
16/02/2010	Equiniti Limited	Registrars' Fees	528 75
16/02/2010	Department Of Trade	DTI Cheque fees/ ISA costs	0 15
12/03/2010	PricewaterhouseCoopers LLP	Office holder's fees	10,000 00
12/03/2010	Department Of Trade	DTI Cheque fees/ ISA costs	0 15
01/04/2010	The Insolvency Service	Bank charges	23 00
06/04/2010	Equiniti Limited	Registrars' Fees	2,502 56
06/04/2010	Department Of Trade	DTI Cheque fees/ ISA costs	0 15
17/05/2010	Equiniti Limited	Registrars' Fees	528 75
17/05/2010	Department Of Trade	DTI Cheque fees/ ISA costs	0 15
* 18/05/2010	PricewaterhouseCoopers LLP	Office holder's fees	2,251 30
18/05/2010	PricewaterhouseCoopers LLP	Office holder's fees	3,838 49
		Carried forward	23,729,044 65

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* Fees incurred by PwC Tax department in assisting the joint liquidator

Disbursements			
Date	To whom paid	Nature of disbursement	Amount
18/05/2010	Department Of Trade	Brought DTI Cheque fees/ ISA costs	£ 23 729 044 65 0 15
		Carried forward	23,729,044 80

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Disbursements			
Date	To whom paid	Nature of disbursement	Amount
		Broughtforward	€ 210 594 01
		Carried forward	210,594 01

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Realisations

Not being VAT registered, amounts are stated gross of VAT which is irrecoverable

Disbursements			
Date	To whom paid	Nature of disbursement	Amount
		Broughtforward	US\$ 78 714 27
		Carried forward	78,714 27

Not being VAT registered, amounts are stated gross of VAT which is irrecoverable

Analysis of

Total realisations
Total disbursements

Balance £

The Balance is made up as follows -

- 1 Cash in hands of liquidator
- 2 Balance at bank
- 3 Amount in Insolvency Services Account

- 4 Amounts invested by liquidator
Less the cost of investments realised

Balance

Total balance as shown above

£

£
23,830,779 24
23,729,044 80
101,734 44
0 00
0 00
101,734 44
£
0 00
101,734 44

[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)	20,691,715 00
Liabilities - Fixed charge creditors	0 00
Floating charge holders	0 00
Unsecured creditors	20,825,537 00

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

Paid up in cash	1,203,000 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)

- (4) Why the winding up cannot yet be concluded

The liquidation can be closed subject to tax clearances

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