

The Insolvency Act 1986

Liquidator's Statement of
Receipts and Payments**S.192**Pursuant to section 192 of the
Insolvency Act 1986

For official use

--	--	--

To the Registrar of Companies

Company Number

03691959

Name of Company

(a) Insert full
name of company

(a) Nepco Europe Ltd

(b) Insert full
name(s) and
address(es)

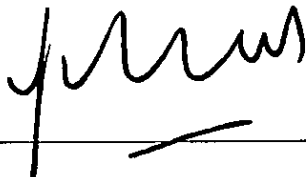
I/We(b)

Nicholas Reed
PricewaterhouseCoopers LLP
Benson House
33 Wellington Street
Leeds
West Yorkshire LS1 4JP

Edward Klempka
PricewaterhouseCoopers LLP
Benson House
33 Wellington Street
Leeds
West Yorkshire LS1 4JP

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

16/4/07

Presenter's name, address and
reference (if any)
Angela Czerwak
PricewaterhouseCoopers LLP
Benson House
33 Wellington Street
Leeds
West Yorkshire LS1 4JP

For Official Use
Liquidation Section, Post Room

TUESDAY



A3TATOSP

A16

17/04/2007

528

COMPANIES HOUSE

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

Name of Company	Nepco Europe Ltd
Company's registered number	03691959
State whether members' or creditors' voluntary winding up	Creditors
Date of commencement of winding up	28/03/2006
Date to which this statement is brought down	27/03/2007
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

[illegible]

Page 3

Disbursements			
Date	To whom paid	Nature of disbursement	Amount
			£
		Brought forward	0 00
22/05/2006	Department Of Trade	DTI Cheque fees/ ISA costs	0 80
07/06/2006	Department Of Trade	DTI Cheque fees/ ISA costs	0 80
07/06/2006	Tmp Worldwide	Statutory advertising	345 92
		VAT Receivable	60 54
12/06/2006	The Insolvency Service	Bank charges	35 00
14/06/2006	Department Of Trade	DTI Cheque fees/ ISA costs	0 15
14/06/2006	PricewaterhouseCoopers	Office holder's expenses	720 00
		VAT Receivable	126 00
14/06/2006	PricewaterhouseCoopers	Office holder's fees	8,173 00
		VAT Receivable	1,430 28
14/06/2006	PWC 1352564863	Office holder's fees	10,000 00
		VAT Receivable	1,750 00
14/06/2006	Department Of Trade	DTI Cheque fees/ ISA costs	0 15
15/06/2006	Department Of Trade	DTI Cheque fees/ ISA costs	0 15
15/06/2006	PWC 1352566155/56	Office holder's expenses	393 31
		VAT Receivable	68 83
15/06/2006	PWC 1352566155/56	Statement of affairs costs	27,800 00
		VAT Receivable	4,865 00
21/06/2006	Department Of Trade	DTI Cheque fees/ ISA costs	0 80
01/07/2006	Department of Trade	Bank charges	20 00
07/09/2006	Linklaters	Legal Fees & Expenses	17,777 49
		VAT Receivable	3,100 56
07/09/2006	Department Of Trade	DTI Cheque fees/ ISA costs	0 80
01/10/2006	DTI	Bank charges	20 00
01/10/2006	DTI	Tax deducted on interest	10,740 42
08/11/2006	PWC 1352657526	Office holder's fees	8,767 00
		VAT Receivable	1,534 23
08/11/2006	Department Of Trade	DTI Cheque fees/ ISA costs	0 15
09/11/2006	Department of Trade	Bank charges	10 00
22/11/2006	Redundancy Payment Services	Preferential Creditors	2,000 00
22/11/2006	Mr K J Charlton	Preferential Creditors	800 00
22/11/2006	Department Of Trade	DTI Cheque fees/ ISA costs	0 80
22/11/2006	Department Of Trade	DTI Cheque fees/ ISA costs	0 80
		Carried forward	100,542 98

Except where otherwise stated all values shown are exclusive of VAT

Disbursements			
Date	To whom paid	Nature of disbursement	Amount
		Brought forward	£ 100,542 98
22/12/2006	PWC 1352687125	Office holder's fees	2,540 45
		VAT Receivable	444 58
22/12/2006	pwC 1352687125	Office holder's expenses	16 74
		VAT Receivable	2 93
22/12/2006	Department Of Trade	DTI Cheque fees/ ISA costs	0 15
01/01/2007	DTI	Bank charges	20 00
16/01/2007	PricewaterhouseCoopers LLP 1352657526	Storage costs	16 87
		VAT Receivable	2 95
16/01/2007	Department Of Trade	DTI Cheque fees/ ISA costs	0 15
21/03/2007	Department Of Trade	DTI Cheque fees/ ISA costs	0 15
21/03/2007	PricewaterhouseCoopers LLP 1352737656	Office holder's fees	3,042 00
		VAT Receivable	532 35
		Trading disbursements in period	3,071 31
		Carried forward	110,233 61

Except where otherwise stated all values shown are exclusive of VAT

Trading Disbursements			
Date	To whom paid	Nature of disbursement	Amount
		Brought forward	£ 0 00
22/05/2006	Tmp Worldwide	Advertising (non-statutory)expenses	2,267 96
		VAT Receivable	396 89
21/06/2006	Tmp Worldwide	Advertising (non-statutory)expenses	345 92
		VAT Receivable	60 54
		Total	3,071 31

Except where otherwise stated all values shown are exclusive of VAT

Analysis of balance

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

£

3,516,431 89

110,233 61

3,406,198 28

0 00

0 00

3,406,198 28

0 00

3,406,198 28

NOTE - Full details of stocks purchased for investment and any realisation of them should be given in a separate statement

* The investment or deposit of money by the Liquidator does not withdraw it from the operation of the Insolvency Regulations 1986, and any such investments representing money held for six months or upwards must be realised and paid into the Insolvency Services Account, except in the case of investments in Government securities, the transfer of which to the control of the Secretary of State will be accepted as a sufficient compliance with the terms of the Regulations

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 creditor	0 00
Unsecured creditors	16,007,527

- (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 sufficient space here, attach a separate sheet)

The only debtors remaining are inter-company debtors the value of which is currently unknown

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

Collection of inter-company debts and payment of a dividend to unsecured creditors

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

12 months