

The Insolvency Act 1986

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

For official

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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

9/10/07

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

Anjela Czerwak
PricewaterhouseCoopers LLP
Benson House
33 Wellington Street
Leeds
West Yorkshire LS1 4JP

For Official Use



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13/10/2007

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COMPANIES HOUSE

SATURDAY

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	27/09/2007
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	£ 110 233 61
01/04/2007	Department of Trade	Bank charges	20 00
01/04/2007	Department of Trade	Tax deducted on interest	20,450 82
26/04/2007	Portland General Electric Co	Bank charges	10 00
24/05/2007	PWC 1352776435	Office holder's fees	2,602 75
24/05/2007	Department Of Trade	DTI Cheque fees/ ISA costs	0 15
20/06/2007	Department Of Trade	DTI Cheque fees/ ISA costs	0 15
20/06/2007	PWC 1352797555	Office holder's fees	2,349 10
20/06/2007	PWC 1352797555	Office holder's expenses	30 00
01/07/2007	Department of Trade	Bank charges	20 00
27/07/2007	National Insurance Fund	Preferential Creditors	2,000 00
27/07/2007	Department Of Trade	DTI Cheque fees/ ISA costs	0 80
12/09/2007	Department Of Trade	DTI Cheque fees/ ISA costs	0 15
12/09/2007	PWC - 1352844776	Office holder's expenses	25 38
12/09/2007	PWC - 1352844776	Office holder's fees	6,180 25
			1,081 54
		Carried forward	145,880 97

Except where otherwise stated all values shown are exclusive of VAT

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

£

£

£	
3,699,294 18	
145,880 97	
3,553,413 21	
0 00	
0 00	
3,553,413 21	
0 00	
3,553,413 21	

[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
Unsecured creditors	16,007,527

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

- Shares held in Portland General Electric, amount unknown
- Inter company debts (claims submitted in respective insolvency proceedings), amount unknown

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

- Distribution to unsecured creditors
- Receipt of funds from other group companies

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

12 months