

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

| | | |
|--|--|--|
| | | |
|--|--|--|

Company Number

3723958

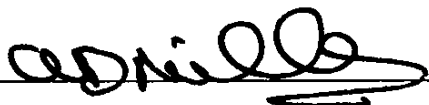
Name of Company

Square Mile Securities Limited - In Liquidation

I / We
Asher Miller
Pearl Assurance House
319 Ballards Lane
London
N12 8LY

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

26/10/11

David Rubin & Partners LLP
Pearl Assurance House
319 Ballards Lane
London
N12 8LY

Ref S337/ADM/DNB/LMS

For Official Use

Insolvency Sect 1 Post Room

SATURDAY



AT3MAYSS

A37

29/10/2011

404

COMPANIES HOUSE

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

| | |
|---|---|
| Name of Company | Square Mile Securities Limited - In Liquidation |
| Company Registered Number | 3723958 |
| State whether members' or creditors' voluntary winding up | Creditors |
| Date of commencement of winding up | 28 March 2008 |
| Date to which this statement is brought down | 27 September 2011 |

Name and Address of Liquidator

Asher Miller
 Pearl Assurance House
 319 Ballards Lane
 London
 N12 8LY

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 | 1,154,827 47 |
| 15/04/2011 | Walkers Crips Stockbrokers Ltd | Shares & Investments | 65,947 32 |
| 17/05/2011 | AIB Bank | Bank Interest Gross | 265 25 |
| 02/06/2011 | Walker Crips Stockbrokers Ltd | Shares & Investments | 96,518 46 |
| 06/06/2011 | Barclays Bank Plc | Bank Interest Gross | 98 65 |
| 24/06/2011 | AIB Bank | Bank Interest Gross | 242 12 |
| 27/06/2011 | HMRC | Vat Control Account | 466 35 |
| 05/09/2011 | Barclays Bank plc | Bank Interest Gross | 113 93 |
| 12/09/2011 | One Media Shares | Shares & Investments | 219,500 00 |
| 12/09/2011 | SJ Berwin LLP | Bank Interest Gross | 76 04 |
| 26/09/2011 | AIB Bank | Bank Interest Gross | 242 43 |
| Carried Forward | | | 1,538,298 02 |

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 | 18,213 61 |
| 25/05/2011 | HMRC | Corporation Tax | 206 92 |
| 12/09/2011 | Greenback Exchange Ltd | Trade & Expense Creditors | 158,212 50 |
| 12/09/2011 | KBR & Co | Agents/Valuers Fees (2) | 12,903 75 |
| 12/09/2011 | SJ Berwin LLP | Legal Fees | 141,012 75 |
| 12/09/2011 | SJ Berwin LLP | Vat Receivable | 24,160 84 |
| 13/09/2011 | David Rubin & Partners LLP | Office Holders Fees | 240,000 00 |
| 13/09/2011 | David Rubin & Partners LLP | Vat Receivable | 48,000 00 |
| 15/09/2011 | Financial Services Compensation Sch | Trade & Expense Creditors | 800,000 00 |
| 15/09/2011 | Barclays Bank plc | Bank Charges | 15 00 |
| 15/09/2011 | Dr Fairbairn | Trade & Expense Creditors | 347 30 |
| 15/09/2011 | James Hood | Trade & Expense Creditors | 95 00 |
| Carried Forward | | | 1,443,167 67 |

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 | £ | 1,538,298 02 |
| Total disbursements | | 1,443,167 67 |
| Balance £ | | 95,130 35 |
| This balance is made up as follows | | |
| 1 Cash in hands of liquidator | | 0 00 |
| 2 Balance at bank | | 95,130 35 |
| 3 Amount in Insolvency Services Account | | 0 00 |
| 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 | | 95,130 35 |

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) | | 5,000 00 |
| Liabilities - Fixed charge creditors | | 0 00 |
| Floating charge holders | | 0 00 |
| Preferential creditors | | 16,000 00 |
| Unsecured creditors | | 1,679,692 00 |
- (2) The total amount of the capital paid up at the date of the commencement of the winding up -

| | | |
|---|--|------------|
| Paid up in cash | | 815,000 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)

Shares held with brokers - uncertain value
- (4) Why the winding up cannot yet be concluded

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

18 months