

Liquidator's Progress Report

S.192

Pursuant to Sections 92A, 104A and 192 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

03800111

Name of Company

(a) Insert full name of company

(a) **Excel Securities Plc**

(b) Insert name(s) and address(es) of liquidator(s)

~~I/We~~ (b) Paul Stanley
Begbies Traynor (Central) LLP
340 Deansgate
Manchester
M3 4LY

Begbies Traynor (Central) LLP

the Liquidator(s) of the company attach a copy of my/our ~~Progress Report~~ statement of receipts and payments under Section 192 of the Insolvency Act 1986

The ~~Progress Report~~ statement of receipts and payments covers the period from 04/06/2015 to 03/06/2016

Dated

14/12/16

Signed

Joint Liquidator

Name in
BLOCK LETTERS

PAUL STANLEY

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

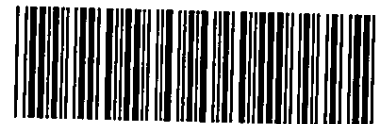
EX002CVL
Excel Securities Plc
Paul Stanley
Begbies Traynor (Central) LLP
340 Deansgate
Manchester
M3 4LY

For Official Use

Liquidation Section

Post Room

SATURDAY



A5M22VMA

A22

17/12/2016

#3

COMPANIES HOUSE

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

Name of Company Excel Securities Plc

Company Registered Number 03800111

State whether members' or
creditors' voluntary winding up Creditors

Date of commencement of winding up 04 June 2015

Date to which this statement is
brought down 03 June 2016

Name and Address of Liquidator

Paul Stanley, 340 Deansgate, Manchester, M3 4LY

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	0 00
30/06/2015	Excel Securities Plc	Administration Surplus	529,628 59
16/09/2015	AIB Interest	Bank Interest Gross	177 87
01/10/2015	Estates of Morgan Brothers	Bankruptcy Debtors	3,680 00
14/10/2015	69 Bridge House - DWF	Sundry Refunds	527 34
19/11/2015	AIB Interest	Bank Interest Gross	191 09
16/12/2015	Gross Interest	Bank Interest Gross	92 16
21/12/2015	Gross Interest	Bank Interest Gross	197 33
21/01/2016	Gross Interest	Bank Interest Gross	191 24
22/02/2016	Gross Interest	Bank Interest Gross	197 48
25/02/2016	Levy & Mcrae	Sundry Refunds	1,001 11
16/03/2016	Gross Interest	Bank Interest Gross	12 37
22/03/2016	Gross Interest	Bank Interest Gross	171 08
22/03/2016	Gross Interest	Bank Interest Gross	0 68
24/03/2016	Gross Interest	Bank Interest Gross	0 68
29/03/2016	Gross Interest	Bank Interest Gross	3 43
30/03/2016	Gross Interest	Bank Interest Gross	0 68
31/03/2016	Gross Interest	Bank Interest Gross	0 68
Carried Forward			536,073 81

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	0 00
17/07/2015	Courts Advertising Ltd	Statutory Advertising	169 20
17/07/2015	Courts Advertising Ltd	Irrecoverable VAT	33 84
05/08/2015	DWF LLP	Legal Fees (1)	750 00
05/08/2015	DWF LLP	Irrecoverable VAT	150 00
14/03/2016	Begbies Traynor	Liquidators' Fees	10,000 00
14/03/2016	Begbies Traynor	Irrecoverable VAT	2,000 00
28/04/2016	Independent Merchant Securities Ltd	Loan Note Holders	120,000 00
03/05/2016	Distribution	Trade Creditors	5,690 79
03/05/2016	Distribution	Employees	10,721 50
03/05/2016	Distribution	Loan Note Holders	250,243 51
03/05/2016	Distribution Tax/NI	Employees	1,263 26
Carried Forward			401,022 10

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
Total disbursements

Balance £

This 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
- 5 Accrued Items

Total Balance as shown above

		£
		536,073 81
		401,022 10
Balance £		135,051 71
		0 00
		255,051 71
		0 00
£	0 00	
	0 00	
		0 00
		0 00
		255,051 71

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
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	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)

Bankrupt debtors (value uncertain)

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

Realisation of debtors

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

Not known