

S.192

**Liquidator's Statement of
Receipts and Payments
Pursuant to Section 192 of
The Insolvency Act 1986**

For Official Use

To the Registrar of Companies

Company Number

03934310

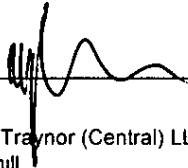
Name of Company

IP Powerhouse Holdings Limited

I
Neil John Mather
Begbies Traynor (Central) LLP
32 Cornhill
London
EC3V 3BT

the liquidator of the company attach a copy of my/our statement of receipts and
payments under section 192 of the Insolvency Act 1986

Signed



Date

28 10 10

Begbies Traynor (Central) LLP
32 Cornhill
London
EC3V 3BT

For Official Use

Insolvency Sect Post Room

Ref 18674/NJM/DPH/BAR/CG/JWC/N

SATURDAY



ACCDP90

A43	20/11/2010	315
COMPANIES HOUSE		
AIQ	02/11/2010	22
COMPANIES HOUSE		

Form 4 68 cont'd
Statement of Receipts and Payments under section 192 of the
Insolvency Act 1986

Name of IP Powerhouse Holdings Limited

Company Registered Number 03934310

State whether members' or
creditors' voluntary winding up Members

Date of commencement of winding up 11 February 2009

Date to which this statement is
brought down 10 February 2010

Name and Address of Liquidator

Neil John Mather
Begbies Traynor (Central) LLP
32 Cornhill
London
EC3V 3BT

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	-
27/02/2009	National Westminster Bank plc	Cash at Bank	598 97
11/03/2009	National Westminster Bank plc	Cash at Bank	2,752,084 84
20/03/2009	National Westminster Bank plc	Cash at Bank	18,465 52
14/04/2009	National Westminster Bank plc	Bank Interest Gross	1,537 99
18/05/2009	National Westminster Bank plc	Bank Interest Gross	1,044 87
01/06/2009	National Westminster Bank plc	Bank Interest Gross	61 29
19/06/2009	National Westminster Bank plc	Bank Interest Gross	800 68
24/06/2009	National Westminster Bank plc	Cash at Bank	28 65
01/09/2009	National Westminster Bank plc	Bank Interest Gross	1,266 52
09/11/2009	National Westminster Bank plc	Bank Interest Gross	1,224 32

Carried Forward

2,777,113 65

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	-
24/03/2009	BTG Tax	Agents/Valuers Fees	6,355 00
24/03/2009	BTG Tax	VAT Receivable	953 25
24/03/2009	Mayor Brown LLP	Pre-Appointment Solicitors Costs	737 95
24/03/2009	Mayor Brown LLP	VAT Receivable	129 14
03/04/2009	Courts Advertising Ltd	Statutory Advertising	594 45
03/04/2009	Courts Advertising Ltd	VAT Receivable	89 17
03/04/2009	Begbies Traynor (South) LLP	Liquidators Fees	6,000 00
03/04/2009	Begbies Traynor (South) LLP	VAT Receivable	900 00
03/04/2009	BTG Tax	Agents/Valuers Fees	2,100 00
03/04/2009	BTG Tax	VAT Receivable	315 00
19/05/2009	National Westminster Bank	Bank Charges	0 30
30/06/2009	National Westminster Bank plc	Bank Charges	5 50
14/08/2009	BTG Tax	Agents/Valuers Fees	1,300 00
14/08/2009	BTG Tax	VAT Receivable	195 00
14/08/2009	IP Powerhouse Holdings Limited	Exchange rate loss	77 99
30/09/2009	National Westminster Bank plc	Bank Charges	5 50
19/11/2009	IP Powerhouse Holdings Limited	Exchange rate loss	36 32
19/11/2009	Begbies Traynor (Central) LLP	Liquidators Fees	4,000 00
19/11/2009	Begbies Traynor (Central) LLP	VAT Receivable	600 00
19/11/2009	Begbies Traynor (Central) LLP	Liquidators Fees	879 00
19/11/2009	Begbies Traynor (Central) LLP	VAT Receivable	134 55
21/12/2009	Capvest Special Partners LP	Ordinary Shareholders	20,291 55
21/12/2009	JP Morgan Chase Bank	Ordinary Shareholders	932,538 33
21/12/2009	Morgan Guaranty Trust Company	Ordinary Shareholders	414,542 65
21/12/2009	Capvest Equity Partners LP	Ordinary Shareholders	1,381,798 80
11/01/2010	REIB International Holdings Limited	Ordinary Shareholders	2,320 52
11/01/2010	Gerrard Trust (Jersey) Limited	Ordinary Shareholders	68 55
01/02/2010	Begbies Traynor (Central) LLP	Liquidators Expenses	123 51
01/02/2010	Begbies Traynor (Central) LLP	VAT Receivable	21 62

Carried Forward

2,777,113 65

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	£	2,777,113 65
Total disbursements		2,777,113 65
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	-

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) | 2,766,475 80 |
| Liabilities - Fixed charge creditors | - |
| Floating charge holders | - |
| Preferential creditors | - |
| Unsecured creditors | -10,012 27 |
- (2) The total amount of the capital paid up at the date of the commencement of the winding up -
- | | |
|---|------------|
| Paid up in cash | 101,338 00 |
| Issued as paid up otherwise than for cash | - |
- (3) The general description and estimated value of any outstanding assets (if there is insufficient space here, attach a separate sheet)
- Vendor Loan Note of c 260,000 euros
- (4) Why the winding up cannot yet be concluded
- The above loan note to be collected
- (5) The period within which the winding up is expected to be completed
- Six months