

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

3950863

Name of Company

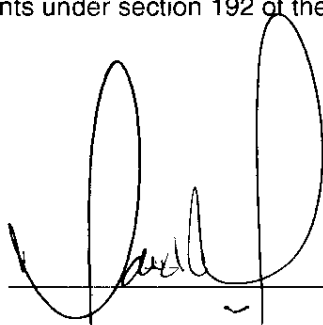
Powertrain Limited

We

David Matthew Hammond
PricewaterhouseCoopers LLP, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT
Robert Nicholas Lewis
PricewaterhouseCoopers LLP, 31 Great George Street, Bristol, Avon, BS1 5QD

the liquidators of the company attach a copy of our statement of receipts and
payments under section 192 of the Insolvency Act 1986.

Signed



Date

10.0.19

PricewaterhouseCoopers LLP
Central Square
29 Wellington Street
Leeds
LS1 4DL

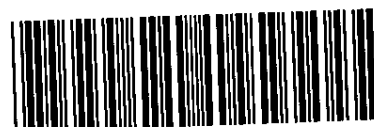
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Insolvency Sect

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COMPANIES HOUSE

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

Name of Company Powertrain Limited

Company Registered Number 3950863

State whether members' or
creditors' voluntary winding up Creditors

Date of commencement of winding up 20 March 2006

Date to which this statement is
brought down 19 September 2019

Name and Address of Liquidator

David Matthew Hammond, PricewaterhouseCoopers LLP, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2D

Robert Nicholas Lewis, PricewaterhouseCoopers LLP, 31 Great George Street, Bristol, Avon, BS1 5QD

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	62,746,166.15
01/04/2019	Barclays Bank Plc	Bank Interest Gross	8,356.84
10/04/2019	Mr Raymond Baker	Trade & Expense Creditors	0.90
10/04/2019	Mr Andrew Lacey	Trade & Expense Creditors	9.00
10/04/2019	Mr Norman Barchus	Trade & Expense Creditors	191.30
09/05/2019	Barclays Bank Plc	Trade & Expense Creditors	69.62
29/05/2019	HM Revenue & Customs	Vat Control Account	30,979.93
01/07/2019	Barclays Bank Plc	Bank Interest Gross	2,472.67
24/07/2019	Mr Stephen Millard	Trade & Expense Creditors	0.90
05/09/2019	Barclays Bank Plc	Bank charges	3.00
05/09/2019	Barclays Bank Plc	Bank charges	6.00
Carried Forward			62,788,256.31

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	54,209,272.73
28/03/2019	Distribution	Trade & Expense Creditors	(42.52)
01/04/2019	The Insolvency Service	Quarterly fee	25.00
01/04/2019	MG Rover Group Limited in Liquidati	Insurance	33,215.00
01/04/2019	MG Rover Group Limited in Liquidati	Storage Costs	10,576.28
		VAT Receivable	2,115.26
10/04/2019	Distribution	Trade & Expense Creditors	5,445,211.14
10/04/2019	Distribution NI	H M Revenue & Customs - NIC	4,028.34
11/04/2019	Barclays Bank Plc	Chaps fee	15.00
11/04/2019	Barclays Bank Plc	Chaps fee	15.00
11/04/2019	Barclays Bank Plc	Chaps fee	15.00
01/05/2019	Distribution	Trade & Expense Creditors	(1,816.73)
01/05/2019	The Royal Bank of Scotland	Trade & Expense Creditors	69.62
24/06/2019	Distribution	Trade & Expense Creditors	(2,709.52)
24/06/2019	Distribution	Trade & Expense Creditors	(5,379.44)
24/06/2019	Distribution	Trade & Expense Creditors	(18,966.44)
01/07/2019	The Insolvency Service	Quarterly fee	25.00
19/07/2019	Distribution	Trade & Expense Creditors	29,229.75
24/07/2019	Mr Raymond Sweet	Trade & Expense Creditors	547.27
24/07/2019	Mr Andrew Vale	Trade & Expense Creditors	321.14
24/07/2019	Mr Danny McHugh	Trade & Expense Creditors	291.43
24/07/2019	Mr Stephen Millard	Trade & Expense Creditors	139.96
24/07/2019	Mr John Anthony Reilly	Trade & Expense Creditors	876.44
24/07/2019	Mr Phillip Shaw	Trade & Expense Creditors	323.19
24/07/2019	Mr Geoffrey Nelder	Trade & Expense Creditors	139.96
24/07/2019	Mr Stephen Fielding	Trade & Expense Creditors	209.74
24/07/2019	Mr Derek Dews	Trade & Expense Creditors	478.61
24/07/2019	Ms Debbie Sharples	Trade & Expense Creditors	293.72
24/07/2019	Mr Allan Edwards	Trade & Expense Creditors	329.40
24/07/2019	Mr Michael Lovesey	Trade & Expense Creditors	139.96
24/07/2019	Mr Paul Edwards	Trade & Expense Creditors	236.93
24/07/2019	Mr Mark Stevens	Trade & Expense Creditors	329.40
05/08/2019	Distribution	Trade & Expense Creditors	(4,718.01)
28/08/2019	PricewaterhouseCoopers LLP	Office holders' fees	111,186.00
		VAT Receivable	22,237.20
05/09/2019	Barclays Bank	Bank charges	6.00
05/09/2019	Barclays Bank	Bank charges	3.00
Carried Forward			59,838,269.81

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.

Analysis of balance

	£
Total realisations	62,788,256.31
Total disbursements	59,838,269.81
Balance £	2,949,986.50
This balance is made up as follows	
1. Cash in hands of liquidator	0.00
2. Balance at bank	1,172,849.74
3. Amount in Insolvency Services Account	1,777,136.76
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	2,949,986.50

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)	39,595,157.90
Liabilities - Fixed charge creditors	0.00
Floating charge holders	0.00
Preferential creditors	0.00
Unsecured creditors	140,133,755.00
- (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)

Not known, possible further realisation from MG Rover Group but amount not yet known
- (4) Why the winding up cannot yet be concluded

Awaiting final dividend from MG Rover Group
- (5) The period within which the winding up is expected to be completed

12-18 months