

Rule 4 223 - CVL

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

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Company Number

04266460

Name of Company

Recovery Trust PLC

I/ We

Nicholas James Dargan
PO Box 810
66 Shoe Lane
London
EC4A 3WA

Nicholas Guy Edwards
PO Box 810
66 Shoe Lane
London
EC4A 3WA

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

03/09/08

Deloitte & Touche LLP
PO Box 810
66 Shoe Lane
London
EC4A 3WA

Ref RECO03L/NGE/NJD/CRD/CMF/SF/W

For Official Use

Insolvency

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COMPANIES HOUSE

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

Name of Company Recovery Trust PLC

Company Registered Number 04266460

State whether members' or creditors' voluntary winding up Members

Date of commencement of winding up 15 August 2007

Date to which this statement is brought down 14 August 2008

Name and Address of Liquidator

Nicholas James Dargan
PO Box 810
66 Shoe Lane
London
EC4A 3WA

Nicholas Guy Edwards
PO Box 810
66 Shoe Lane
London
EC4A 3WA

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
26/09/2007	HSBC Bank Plc	Brought Forward	0 00
		Cash at Bank	323,001 27
Carried Forward			323,001 27

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
08/10/2007	Montanaro Investment Managers Limit	Management Fees - Montanaro	34,007 75
08/10/2007	Montanaro Investment Managers Limit	Unrecoverable VAT	5,951 36
08/10/2007	Mr Robert Clinton	Directors' expenses	746 55
08/10/2007	Mr Robert Clinton	Unrecoverable VAT	95 88
09/10/2007	Deloitte & Touche LLP	Joint Liquidators' Fees	25,000 00
09/10/2007	Deloitte & Touche LLP	Joint Liquidators' Expenses	5 00
09/10/2007	Deloitte & Touche LLP	Statutory advertising	810 00
09/10/2007	Deloitte & Touche LLP	Land Registry Search Fees	20 00
09/10/2007	Deloitte & Touche LLP	Unrecoverable VAT	4,517 63
10/10/2007	Howden Insurance Brokers Limited	Directors & Officers Liability Insu	23,100 00
10/10/2007	Lawrence Graham LLP	Legal Fees - Lawrence Graham LLP	20,000 00
10/10/2007	Lawrence Graham LLP	Unrecoverable VAT	3,500 00
10/10/2007	Lawrence Graham LLP	Legal Expenses - Lawrence Graham LL	39 42
10/10/2007	Lawrence Graham LLP	Unrecoverable VAT	6 90
10/10/2007	Bank of Scotland	Bank Charges	22 00
10/10/2007	Bank of Scotland	Bank Charges	22 00
20/12/2007	Capita Sinclair Henderson Limited	Admin & Secretarial Fees	17,302 75
20/12/2007	Capita Sinclair Henderson Limited	Unrecoverable VAT	3,027 99
21/12/2007	Capita Registrars Limited	Registrars' fees	2,117 18
21/12/2007	Capita Registrars Limited	Unrecoverable VAT	370 51
21/12/2007	Bank of Scotland	Bank Charges	22 00
27/12/2007	Bank of Scotland	Bank Charges	22 00
30/01/2008	Capita Sinclair Henderson Limited	Admin & Secretarial Fees	1,033 97
30/01/2008	Capita Sinclair Henderson Limited	Unrecoverable VAT	180 94
20/02/2008	Capita Sinclair Henderson Limited	Admin & Secretarial Fees	145 00
20/02/2008	Capita Sinclair Henderson Limited	Unrecoverable VAT	25 38
19/03/2008	Capita Registrars Limited	Registrars' fees	306 38
19/03/2008	Capita Registrars Limited	Unrecoverable VAT	53 62
25/04/2008	Capita Registrars Limited	Registrars' fees	955 00
25/04/2008	Capita Registrars Limited	Unrecoverable VAT	167 13
29/04/2008	Bank of Scotland	Bank Charges	22 00
08/05/2008	Capita Sinclair Henderson Limited	Tax fees	2,500 00
08/05/2008	Capita Sinclair Henderson Limited	Unrecoverable VAT	437 50
08/05/2008	Capita Registrars limited	Registrars' fees	4,472 29
08/05/2008	Capita Registrars limited	Unrecoverable VAT	782 65
08/05/2008	London Stock Exchange Plc	London Stock Exchange	3,860 00
08/05/2008	London Stock Exchange Plc	Unrecoverable VAT	675 50
09/05/2008	Bank of Scotland	Bank Charges	22 00
Carried Forward			156,346 28

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

£	323,001 27
	156,346 28
Balance £	166,654 99

This balance is made up as follows

- 1 Cash in hands of liquidator
- 2 Balance at bank
- 3 Amount in Insolvency Services Account

	0 00
	166,654 99
	0 00
£	
0 00	
0 00	
	0 00
	0 00
	166,654 99

- 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)
Liabilities - Fixed charge creditors
Floating charge holders
Preferential creditors
Unsecured creditors

£	
6,778,072	0 00
238,771	0 00
	0 00
	0 00
	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
Issued as paid up otherwise than for cash

398,600	0 00
	0 00

- (3) The general description and estimated value of any outstanding assets (if there is insufficient space here, attach a separate sheet)

N/A

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

O/S TAX MATTERS

O/S ISSUE RE VAT ON INVESTMENT TRUST MANAGERS' FEES

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

WITHIN 12 MONTHS