Form 4.68

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

For Official Use

To the Registrar of Companies

Company Number 04586904

Name of Company

Funding Network Loans Limited

I / ~~We~~
Jason Mark Elliott
49 Peter Street
Manchester
M2 3NG

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 7/12/10

Cowgill Holloway Business Recovery LLP
49 Peter Street
Manchester
M2 3NG

Ref ZBF006/JE/CJ/NB/LW

For Official Use
Insolvency Sect | Post Room

THURSDAY

A4882PSD
A21 09/12/2010 316
COMPANIES HOUSE

Software Supplied by Turnkey Computer Technology Limited Glasgow

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

Name of Company	Funding Network Loans Limited
Company Registered Number	04586904
State whether members' or creditors' voluntary winding up	Creditors
Date of commencement of winding up	10 November 2009
Date to which this statement is brought down	09 November 2010

Name and Address of Liquidator

Jason Mark Elliott
49 Peter Street
Manchester
M2 3NG

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
10/11/2009	TML Financial Solutions	Sundry Dividend Payment	7,645 28
23/11/2009	RBS	Cash at Bank	7,606 06
30/11/2009	RBS Interest	Bank Interest Net of Tax	0 38
31/12/2009	RBS Interest	Bank Interest Net of Tax	2 58
22/01/2010	Investor Compensation	Sundry Refund	1 00
29/01/2010	RBS Interest	Bank Interest Gross	2 41
26/02/2010	RBS Interest	Bank Interest Gross	2 90
31/03/2010	RBS Interest	Bank Interest Gross	3 41
20/04/2010	Aviva Life Services UK Ltd	Sundry Refund	28 45
22/04/2010	RBS Interest	Bank Interest Gross	1 34
30/04/2010	RBS Interest	Bank Interest Gross	3 07
04/05/2010	RBS Interest - Final	Bank Interest Gross	0 22
05/07/2010	Aviva Life Services	Sundry Refund	87 22
10/08/2010	PPI Claimline Ltd	Sundry Refund	10 00
16/09/2010	RBS Interest	Bank Interest Gross	2 26
07/10/2010	Aviva Life Services UK Ltd	Sundry Refund	26 58
		Carried Forward	15,423 16

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
10/12/2009	Courts Advertising 1/129150	Statutory Advertising	75 60
10/12/2009	Courts Advertising 1/129150	Vat Receivable	11 34
18/12/2009	Lockton	Specific Bond	50 00
12/02/2010	RBS Charge	Bank Charges	106 64
26/03/2010	RBS Charge - Refund	Bank Charges	(89 74)
27/04/2010	CHBR llp	Preparation of S of A	6,000 00
27/04/2010	CHBR llp	Vat Receivable	1,050 00
04/05/2010	RBS Charge - Final	Bank Charges	16 59
20/07/2010	Cowgill Holloway Business Recovery	Office Holders Fees	5,000 00
20/07/2010	Cowgill Holloway Business Recovery	Vat Receivable	875 00
29/07/2010	MPG Print	Stationery & Postage	53 72
29/07/2010	MPG Print	Vat Receivable	9 40
		Carried Forward	13,158 55

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		15,423 16
Total disbursements		13,158 55
	Balance £	2,264 61
This balance is made up as follows		
1 Cash in hands of liquidator		0 00
2 Balance at bank		2,264 61
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		2,264 61

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)	7,538 00
Liabilities - Fixed charge creditors	0 00
Floating charge holders	0 00
Preferential creditors	0 00
Unsecured creditors	8,461 00

(2) The total amount of the capital paid up at the date of the commencement of the winding up -

Paid up in cash	140,000 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)

Nil

(4) Why the winding up cannot yet be concluded

Ready for closure

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

3-6 Months