

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

04636293

Name of Company

Cornerstone (Midlands) Limited

~~I / We~~
Lyn M Green
Bank House
7 Shaw Street
Worcester
WR1 3QQ

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 ungreenDate 1-2-07

Ward & Co
Bank House
7 Shaw Street
Worcester
WR1 3QQ

Ref: C000106/AWS/DPM

For Official Use

Insolvency Sect

Post Room

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COMPANIES HOUSE

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

Name of Company Cornerstone (Midlands) Limited

Company Registered Number 04636293

State whether members' or
creditors' voluntary winding up Creditors

Date of commencement of winding up 26 January 2006

Date to which this statement is
brought down 25 January 2007

Name and Address of Liquidator

Lyn M Green
Bank House
7 Shaw Street
Worcester
WR1 3QQ

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
26/04/2006	Robinson Goss Limited WRITE OFF	Book Debts	340.74
28/04/2006	Days-WRITE OFF £82.25	Book Debts	82.25
04/05/2006	Mrs A Startin WRITE OFF	Book Debts	58,167.69
17/05/2006	Inland Revenue	Corporation tax recoverable	21,989.00
30/06/2006	Oxfordshire County Council	Book Debts	6,233.92
04/07/2006	Gross Bank Interest	Bank Interest Gross	12.82
04/07/2006	VAT Form 193	Vat Receivable	1,222.11
04/07/2006	Mrs P Jayne	Book Debts	846.00
04/07/2006	Oxford County Coucil	Book Debts	105.75
06/07/2006	Colonnade Construction	Plant & Machinery	150.00
06/07/2006	Colonnade Construction	Vat Payable	26.25
06/07/2006	Colonnade Construction	Office Equipment	700.00
06/07/2006	Colonnade Construction	Vat Payable	122.50
06/07/2006	Colonnade Construction	Furniture	150.00
06/07/2006	Colonnade Construction	Vat Payable	26.25
12/07/2006	H M Revenue & Customs	Vat Control Account	1,222.11
14/07/2006	VAT 426	Vat Receivable	1,769.09
09/08/2006	Wychavon District Council	Business Rates Refund	141.20
25/08/2006	H M Customs & Excise	Vat Control Account	1,594.09
25/08/2006	Mr & Mrs Holt	Book Debts	4,500.00
05/09/2006	VAT 426	Vat Receivable	216.66
04/10/2006	Gross Bank Interest	Bank Interest Gross	55.42
06/11/2006	H M Customs & Excise	Vat Control Account	216.66
28/12/2006	Gross Bank Interest	Bank Interest Gross	72.33
28/12/2006	VAT 426	Vat Receivable	66.12
17/01/2007	Oxfordshire County Council - From Bo	Retentions	6,233.92
Carried Forward			106,262.88

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
28/04/2006	Days-WRITE OFF £82.25	Book Debts	82.25
28/04/2006	Residential Properties - WRITE OFF	Book Debts	937.24
17/05/2006	Ward & Co CDA	Statutory Advertising	575.00
17/05/2006	Ward & Co CDA	Vat Receivable	95.83
17/05/2006	Ward & Co CDA	Re-Direction of Mail	22.40
17/05/2006	Ward & Co CDA	Searches	7.00
17/05/2006	Ward & Co	Preparation of S. of A.	2,500.00
17/05/2006	Ward & Co	Vat Receivable	437.50
17/05/2006	Standish Associates	Legal Fees	437.00
17/05/2006	Standish Associates	Vat Receivable	76.47
17/05/2006	Humberts	Agents/Valuers Fees	300.00
17/05/2006	Humberts	Vat Receivable	52.50
17/05/2006	Ward & Co CDA	Specific Bond	50.00
18/05/2006	harpersheldon-Accountants	Agents/Valuers Fees	3,198.90
18/05/2006	harpersheldon-Accountants	Vat Receivable	559.81
26/06/2006	Philip Serrell	Agents/Valuers Fees	75.00
26/06/2006	Philip Serrell	Vat Receivable	13.13
04/07/2006	TAX Paid on Bank Interest	Corporation Tax	2.56
04/07/2006	VAT Form 193	Vat Control Account	1,222.11
07/07/2006	Ward & Co	Liquidators Fee	10,000.00
07/07/2006	Ward & Co	Vat Receivable	1,750.00
07/07/2006	Ward & Co R0057/2006	Liquidators Expenses	34.04
07/07/2006	Ward & Co R0057/2006	Vat Receivable	5.96
14/07/2006	VAT 833	Vat Payable	175.00
14/07/2006	VAT 426	Vat Control Account	1,594.09
08/08/2006	Ward & Co CDA	Searches	1.00
11/08/2006	Ward & Co CDA	Searches	1.00
25/08/2006	Thomas Guise	Legal Fees	600.00
25/08/2006	Thomas Guise	Vat Receivable	105.00
25/08/2006	WRITE OFF	Book Debts	793.13
25/08/2006	WRITE OFF	Book Debts	141.00
25/08/2006	WRITE OFF	Book Debts	937.24
25/08/2006	WRITE OFF	Book Debts	6,759.68
25/08/2006	WRITE OFF	Book Debts	82.25
04/09/2006	Fisher German LLP	Agents/Valuers Fees	565.00
04/09/2006	Fisher German LLP	Vat Receivable	98.88
04/09/2006	Fisher German LLP	Agents/Valuers Disbursements	73.00
04/09/2006	Fisher German LLP	Vat Receivable	12.78
05/09/2006	VAT 426	Vat Control Account	216.66
12/09/2006	WRITE OFF	Book Debts	487.63
12/09/2006	WRITE OFF	Book Debts	152.70
04/10/2006	Tax Paid on Bank Interest	Corporation Tax	11.08
17/11/2006	Ward & Co R0075/2006	Liquidators Expenses	449.19
17/11/2006	Ward & Co R0075/2006	Vat Receivable	66.12
28/12/2006	Tax Paid on Bank Interest	Corporation Tax	14.46
28/12/2006	VAT 426	Vat Control Account	66.12
04/01/2007	Ward & Co - Office Holder Transfer	Liquidators Fee	229.29
04/01/2007	Ward & Co - Office Holder Transfer	Vat Receivable	40.13
04/01/2007	Ward & Co - Office Holder Transfer	Legal Fees	149.93
Carried Forward			36,257.06

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	36,257.06
04/01/2007	Ward & Co - Office Holder Transfer	Vat Receivable	26.24
04/01/2007	Ward & Co - Office Holder Transfer	Legal Expenses	35.71
04/01/2007	Ward & Co - Office Holder Transfer	Vat Receivable	6.25
04/01/2007	Ward & Co - Office Holder Transfer	Statutory Advertising	44.02
04/01/2007	Ward & Co - Office Holder Transfer	Vat Receivable	7.70
16/01/2007	Locktons-Renewal	Specific Bond	50.00
17/01/2007	Oxfordshire County Council	Book Debts	6,233.92
Carried Forward			42,660.90

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		£	106,262.88
Total disbursements			42,660.90
	Balance £		63,601.98
This balance is made up as follows			
1. Cash in hands of liquidator			0.00
2. Balance at bank			15,725.16
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			15,725.16

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)	88,564.00
Liabilities - Fixed charge creditors	0.00
Floating charge holders	23,499.22
Preferential creditors	3,294.00
Unsecured creditors	462,287.00

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

Paid up in cash	2.00
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)

Outstanding disputed building contracts-Value unknown

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

Disputed contracts are subject to legal examination

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

12 months