

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

04771660

Name of Company

UTILICO INVESTMENT TRUST PLC

I / We
Patrick Joseph Brazzill
1 More London Place
London SE1 2AF

Margaret Elizabeth Mills
1 More London Place
London SE1 2AF

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

14/7/08

Ernst & Young LLP
1 More London Place
London SE1 2AF

Ref LO3071/TG/LW/AH

For Official Use

Insolvency Sect

Post Room

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COMPANIES HOUSE

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

Name of Company	UTILICO INVESTMENT TRUST PLC
Company Registered Number	04771660
State whether members' or creditors' voluntary winding up	Members
Date of commencement of winding up	19 June 2007
Date to which this statement is brought down	18 June 2008
Name and Address of Liquidator	
Patrick Joseph Brazzill 1 More London Place London SE1 2AF	Margaret Elizabeth Mills 1 More London Place London SE1 2AF

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
19/06/2007	Utilico Investment Trust Plc	Funds Taken Over	2,952,805 00
19/06/2007	Utilico Investment Trust Plc	Dividends	201,720 00
19/06/2007	Utilico Investment Trust Plc	Overdraft balance JPM	206,111 20
19/06/2007	Utilico Investment Trust Plc	Funds Taken Over	11,765 00
19/06/2007	Utilico Investment Trust Plc	Funds Taken Over	12,328 00
21/06/2007	Utilico Investment Trust plc	Funds Taken Over	220,000 00
05/07/2007	Utilico Emerging Markets Ltd	Funds Taken Over	193,783 68
21/08/2007	AIC Information Services Ltd	Refund of Investment Trust Membersh	793 27
21/08/2007	AIC Information Services Ltd	Output VAT	138 82
21/08/2007	The Association of Investment Compa	Refund of Investment Trust Membersh	4,239 87
14/11/2007	Utilico Investment Trust Plc	Dividends	34 14
14/11/2007	Utilico Investment Trust plc	Dividends	56,857 79
14/11/2007	Utilico Investment Trust Plc	Dividends	152,520 21
10/01/2008	J P Morgan	Tax reclaim of dividends	714 40
10/01/2008	J P Morgan	Tax reclaim of dividends	845 55
11/03/2008	H M Revenue & Customs	VAT Control Account	1,046 77
28/03/2008	H M Revenue & Customs	VAT Control Account	513 80
Carried Forward			4,016,217 50

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
19/06/2007	Utilico Investment Trust Plc	Creditors (Pre Liquidation)	3,154,525 00
19/06/2007	Utilico Investment Trust Plc	Funds Taken Over	206,111 20
19/06/2007	Utilico Investment Trust Plc	Dividends	11,765 00
19/06/2007	Utilico Investment Trust Plc	Creditors (Pre Liquidation)	12,328 00
16/07/2007	Utilico Investment Trust plc	Overdraft balance JPM	206,111 20
16/07/2007	Bank of Ireland	Bank Charges	21 00
18/07/2007	Computershare Investor Services plc	Registrars Fees	1,068 41
18/07/2007	Computershare Investor Services plc	Input VAT	176 81
18/07/2007	Ernst & Young LLP	Liquidators Fee	44,235 00
18/07/2007	Ernst & Young LLP	Input VAT	7,741 13
20/07/2007	Deutsche Bank AG	Assignment Costs	1,000 00
20/07/2007	Bank of Ireland	Bank Charges	21 00
23/07/2007	Precision IR Ltd	Database Management	529 09
23/07/2007	Precision IR Ltd	Input VAT	92 83
23/07/2007	J P Morgan Chase London	Custody Fees	9,809 98
23/07/2007	KPMG	Professional Fees	15,618 94
23/07/2007	Bank of Ireland	Bank Charges	25 00
23/07/2007	Kensington Swan	Legal Fees	2,659 17
23/07/2007	Bank of Ireland	Bank Charges	25 00
03/08/2007	Computershare Investor Services Plc	Registrars Fees	9,643 06
03/08/2007	Computershare Investor Services Plc	Input VAT	1,687 54
03/08/2007	Kensington Swan Lawyers	Legal Fees	4,768 17
09/08/2007	H M Revenue & Customs	Pre Appointment VAT	82,430 89
04/09/2007	Computershare Investor Services Plc	Registrars Fees	7,828 54
04/09/2007	Computershare Investor Services Plc	Input VAT	1,331 96
03/10/2007	Computershare Investor Services Plc	Registrars Fees	464 41
03/10/2007	Computershare Investor Services Plc	Input VAT	81 21
03/10/2007	BNP Paribas Securities Services	Securities Services	4,069 72
03/10/2007	BNP Paribas Securities Services	Input VAT	712 20
18/10/2007	Computershare Investor Services plc	Registrars Fees	466 32
18/10/2007	Computershare Investor Services plc	Input VAT	81 61
02/11/2007	Ernst & Young LLP	Liquidators Fee	8,604 00
02/11/2007	Ernst & Young LLP	Input VAT	1,505 70
12/11/2007	Ernst & Young LLP	Liquidators Fee	10,110 00
12/11/2007	Ernst & Young LLP	Input VAT	1,769 25
07/12/2007	J P Morgan Europe Ltd	Custody Fees	1,280 60
19/12/2007	Computershare Investor Services Plc	Registrars Fees	464 50
19/12/2007	Computershare Investor Services Plc	Input VAT	81 29
18/01/2008	BNP Paribas Fund Services	Securities Services	291 61
18/01/2008	BNP Paribas Fund Services UK Ltd	Securities Services	2,779 09
18/01/2008	BNP Paribas Fund Services UK Ltd	Input VAT	108 60
18/01/2008	Computershare Investor Services Plc	Registrars Fees	463 60
18/01/2008	Computershare Investor Services Plc	Input VAT	81 13
28/01/2008	J P Morgan Chase London	Custody Fees	70 19
28/01/2008	Ernst & Young LLP	Liquidators Fee	4,862 00
28/01/2008	Ernst & Young LLP	Liquidators Expenses	813 00
28/01/2008	Ernst & Young LLP	Input VAT	993 13
05/03/2008	Computershare Investor Services Plc	Registrars Fees	463 58
05/03/2008	Computershare Investor Services Plc	Input VAT	81 13
Carried Forward			3,822,251 79

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	3,822,251 79
25/03/2008	J P Morgan Chase	Custody Fees	30 00
25/03/2008	Computershare Investor Services Plc	Registrars Fees	463 58
25/03/2008	Computershare Investor Services Plc	Input VAT	81 13
25/03/2008	H M Revenue & Customs	VAT Control Account	138 82
04/04/2008	Bank of Ireland	Bank Charges	21 00
16/04/2008	Utilico Limited	Distribution Utilico Limited	100,000 00
16/04/2008	Bank of Ireland	Bank Charges	21 00
22/04/2008	Computershare Investor Services Plc	Registrars Fees	463 58
22/04/2008	Computershare Investor Services Plc	Input VAT	7 70
22/04/2008	Computershare Investor Services Plc	Irrecoverable VAT	73 43
22/04/2008	Computershare Investor Services Plc	Registrars Fees	463 58
22/04/2008	Computershare Investor Services Plc	Input VAT	7 70
22/04/2008	Computershare Investor Services Plc	Irrecoverable VAT	73 43
21/05/2008	The Analysis & Research Company Lim	Professional Fees	1,862 19
21/05/2008	The Analysis & Research Company Lim	Irrecoverable VAT	34 48
21/05/2008	The Analysis & Research Company Lim	Input VAT	3 62
Carried Forward			3,925,997 03

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	£	4,016,217 50
Total disbursements		3,925,997 03
Balance £		90,220 47
This balance is made up as follows		
1 Cash in hands of liquidator		0 00
2 Balance at bank		90,220 47
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		90,220 47

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)	403,154,145 00
Liabilities - Fixed charge creditors	0 00
Floating charge holders	0 00
Preferential creditors	0 00
Unsecured creditors	91,918,243 00
- (2) The total amount of the capital paid up at the date of the commencement of the winding up -

Paid up in cash	56,458,439 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)

VAT refund - approx £1 9 million
- (4) Why the winding up cannot yet be concluded

Conclusion of VAT claim following outcome of AITC case
- (5) The period within which the winding up is expected to be completed

12 months