

**The Insolvency Act 1986****Liquidator's Progress  
Report****S.192****Pursuant to Sections 92A and 104A  
of the Insolvency Act 1986**

To the Registrar of Companies

For Official Use

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Company Number

05027861
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Name of Company

FGIC UK Services Limited
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We  
Guy Robert Thomas Hollander  
Tower Bridge House  
St Katharine's Way  
London  
E1W 1DD

Roderick John Weston  
Tower Bridge House  
St Katharine's Way  
London  
E1W 1DD

the liquidators of the company attach a copy of our progress report  
under section 192 of the Insolvency Act 1986

Signed 

Date 17/10/2011

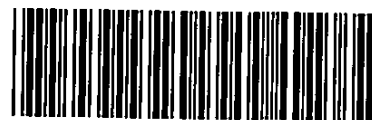
Mazars LLP  
Tower Bridge House  
St Katharine's Way  
London  
E1W 1DD

Ref FGICUK001/GZH/RJW/MZP/JZB/AJS

Insol

THURSDAY

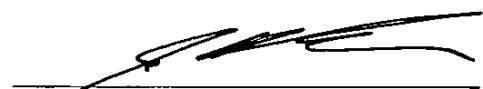
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COMPANIES HOUSE

**FGIC UK Services Limited  
(In Liquidation)  
Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs	From 27/09/2010 To 26/09/2011
546,000 00	<b>ASSET REALISATIONS</b> Cash at Bank 546,834 18 Tax Refund- pre appt 1 32 Bank Interest Gross 560 10 <hr/> 547,395 60
	<b>COST OF REALISATIONS</b> Specific Bond 264 00 Liquidators' Fees 9,500 00 Corporation Tax 117 62 Statutory Advertising 304 00 Bank Charges 25 00 <hr/> (10,210 62)
	<b>DISTRIBUTIONS</b> Ordinary Shareholders 532,220 00 <hr/> (532,220 00)
<hr/> 546,000.00	<hr/> 4,964 98 <hr/>
<b>REPRESENTED BY</b>	
	Vat Receivable 2,013 60 Floating Charge Current - NIB 4,964 98 Vat Control Account float (2,013 60)
	<hr/> 4,964.98 <hr/>

  
 Guy Robert Thomas Hollander  
 Joint Liquidator

**FGIC UK SERVICES LIMITED - IN LIQUIDATION ("the Company")****Progress Report to Members**

This is the liquidators' annual progress report to the sole member

**1. Statutory information**

- 1 1 I was appointed Joint Liquidator of the Company together with Mr R J Weston at a meeting of members held on 27 September 2010. My address is Mazars LLP, Tower Bridge House, St Katharine's Way, London, E1W 1DD
- 1 2 We are both authorised to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales
- 1 3 The registered office of the Company is Tower Bridge House, St Katharine's Way, London, E1W 1DD and its registered number is 05027861

**2. Receipts and payments account**

- 2 1 A summary of receipts and payments covering the period from the date of my appointment to the anniversary, 26 September 2011, is attached and I trust is self explanatory

**3. Assets**

- 3 1 The declaration of solvency sworn by the directors of the Company indicated that the assets of the Company comprised of cash at bank of £546,000. The total sum realised was £546,834. A distribution of £532,220 has been made to the sole shareholder and a final distribution of £4,965 will be made shortly

**4. Liabilities**

- 4 1 The declaration of solvency sworn by the directors of the Company indicated that there was a possible tax liability of £5,000, however the final pre appointment tax return indicated that there was a nil liability

**5. Remuneration**

- 5 1 The liquidators' fees were agreed with the member at the commencement of the liquidation, fixed at £6,000 plus disbursements and VAT. However, due to the length of time taken to agree the pre-appointment tax position with HM Revenue and Customs and the delays in the Company bank account being closed and the funds transferred to the liquidation account, our costs exceeded this amount. A revised fee was sought from the member and a final fee of £9,500 plus disbursements and VAT was agreed on 22 August 2011, which has been drawn from the funds held in the liquidation
- 5 2 I would advise you that as sole member you may, within 21 days of receipt of this progress report, ask the liquidators for further information about the remuneration and expenses set out in this progress report

5 3 In addition, you may, within 8 weeks of the receipt of this progress report, apply to the court on one or more of the following grounds

- the remuneration charged by the liquidators, or
- the basis fixed for the liquidators' remuneration, or
- expenses incurred by the liquidators is or are in all of the circumstances, excessive or inappropriate

**6. Other Matters**

6 1 Following the final distribution, the liquidators will commence steps to conclude the liquidation

I trust that this is sufficient information for your requirements but please do not hesitate to contact me should you need anything further



**G R T Hollander**  
Joint Liquidator

**Dated 19 October 2011**

*Authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales*

**FGIC UK Services Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**To 26 September 2011**

Declaration of Solvency		From 27/09/2010 To 26/09/2011	From 27/09/2010 To 10/10/2011
	ASSET REALISATIONS		
546,000 00	Cash at Bank	546,834 18	546,834 18
	Tax Refund- pre appt	1 32	1 32
	Bank Interest Gross	<u>560 10</u>	<u>560 10</u>
		547,395 60	547,395 60
	COST OF REALISATIONS		
	Specific Bond	264 00	264 00
	Liquidators' Fees	9,500 00	9,500 00
	Corporation Tax	117 62	117 62
	Statutory Advertising	304 00	304 00
	Bank Charges	<u>25 00</u>	<u>25 00</u>
		(10,210 62)	(10,210 62)
546,000 00	DISTRIBUTIONS		
	Ordinary Shareholders	<u>532,220 00</u>	<u>532,220 00</u>
		(532,220 00)	(532,220 00)
	Balance In Hand		<u>4,964 98</u>