

**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

|  |  |  |
|--|--|--|
|  |  |  |
|--|--|--|

Company Number

05054461

Name of Company

Imperial Energy Corporation PLC

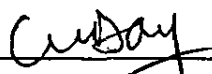
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Christopher Richard Frederick Day  
PO Box 810  
66 Shoe Lane  
London  
EC4A 3WA

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 10/03/2011

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

Ref IMPE06L/YFB/CMW/WGV

For Official Use

Insolvency Sect

Post Room

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12/03/2011

COMPANIES HOUSE

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

|                                                                                       |                                                                          |
|---------------------------------------------------------------------------------------|--------------------------------------------------------------------------|
| Name of Company                                                                       | Imperial Energy Corporation PLC                                          |
| Company Registered Number                                                             | 05054461                                                                 |
| State whether members' or creditors' voluntary winding up                             | Members                                                                  |
| Date of commencement of winding up                                                    | 23 February 2010                                                         |
| Date to which this statement is brought down                                          | 22 February 2011                                                         |
| Name and Address of Liquidator                                                        |                                                                          |
| Christopher Richard Frederick Day<br>PO Box 810<br>66 Shoe Lane<br>London<br>EC4A 3WA | Nicholas Guy Edwards<br>PO Box 810<br>66 Shoe Lane<br>London<br>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     |
|                 |                                     | Brought Forward                 | 0 00       |
| 22/03/2010      | Bupa                                | BUPA Dental Subscription Refund | 16 51      |
| 26/03/2010      | The Royal Bank of Scotland          | Cash at Bank                    | 54,907 68  |
| 26/03/2010      | The Royal Bank of Scotland          | Trade Debtors                   | 3,835 02   |
| 26/03/2010      | The Royal Bank of Scotland          | Cash at Bank                    | 579,327 32 |
| 26/03/2010      | The Royal Bank of Scotland          | Bank Interest Gross             | 33 49      |
| 31/03/2010      | RBS                                 | Bank Interest Gross             | 3 88       |
| 01/04/2010      | RBS                                 | Bank Interest Gross             | 4 83       |
| 16/04/2010      | RBS                                 | US\$ Gain on Conversion         | 90,672 09  |
| 30/04/2010      | RBS                                 | Bank Interest Gross             | 42 65      |
| 04/05/2010      | RBS                                 | Bank Interest Gross             | 16 13      |
| 27/05/2010      | HM Revenue & Customs                | Post-Liquidation VAT Refunds    | 5,680 61   |
| 28/05/2010      | RBS                                 | Bank Interest Gross             | 17 38      |
| 18/06/2010      | British Telecom Plc                 | Refunds From BT                 | 28 59      |
| 30/06/2010      | RBS                                 | Bank Interest Gross             | 21 36      |
| 07/07/2010      | Baker Tilly Tax and Accounting Limi | Tax Fee Refund                  | 27 00      |
| 07/07/2010      | Baker Tilly Tax and Accounting Limi | VAT Credit Note                 | 4 73       |
| 08/07/2010      | BT Plc                              | Refunds From BT                 | 5 80       |
| 15/07/2010      | HM Revenue & Customs                | Post-Liquidation VAT Refunds    | 3,355 95   |
| 30/07/2010      | RBS                                 | Bank Interest Gross             | 13 41      |
| 04/08/2010      | HM Revenue & Customs                | Pre-Liquidation VAT Refunds     | 6,769 49   |
| 22/08/2010      | RBS                                 | US\$ Gain on Conversion         | 1,038 59   |
| 31/08/2010      | RBS                                 | Bank Interest Gross             | 15 05      |
| 30/09/2010      | RBS                                 | Bank Interest Gross             | 11 09      |
| 29/10/2010      | RBS                                 | Bank Interest Gross             | 7 20       |
| 09/11/2010      | HM Revenue & Customs                | Post-Liquidation VAT Refunds    | 4,983 57   |
| 30/11/2010      | RBS                                 | Bank Interest Gross             | 10 37      |
| 15/12/2010      | RBS                                 | US\$ Gain on Conversion         | 985 55     |
| 31/12/2010      | RBS                                 | Bank Interest Gross             | 3 83       |
| 31/01/2011      | RBS                                 | Bank Interest Gross             | 2 20       |
| 14/02/2011      | RBS                                 | Bank Interest Gross             | 3 79       |
| Carried Forward |                                     |                                 | 751,845 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       |
| 26/03/2010      | The Royal Bank of Scotland          | Bank Charges                        | 245 70     |
| 29/03/2010      | Miss S White                        | Wages & Salaries                    | 4,668 60   |
| 30/03/2010      | Courts Advertising Limited          | Statutory Advertising               | 1,067 40   |
| 30/03/2010      | Courts Advertising Limited          | Statutory Advertising               | 75 60      |
| 30/03/2010      | Courts Advertising Limited          | VAT Receivable                      | 200 03     |
| 30/03/2010      | TNT UK Limited                      | Courier Charges                     | 19 84      |
| 30/03/2010      | TNT UK Limited                      | Courier Charges                     | 63 81      |
| 30/03/2010      | TNT UK Limited                      | VAT Receivable                      | 3 47       |
| 30/03/2010      | Baker Tilly Tax and Accounting Limi | Trade & Expense Creditors           | 8,080 00   |
| 30/03/2010      | Baker Tilly Tax and Accounting Limi | VAT Receivable                      | 1,414 00   |
| 30/03/2010      | Automatic Data Processing Limited   | Fees For PAYE Matters               | 306 00     |
| 30/03/2010      | Automatic Data Processing Limited   | VAT Receivable                      | 53 55      |
| 30/03/2010      | Baker Tilly Tax and Accounting Limi | Trade & Expense Creditors           | 11,845 00  |
| 30/03/2010      | Baker Tilly Tax and Accounting Limi | VAT Receivable                      | 2,072 88   |
| 01/04/2010      | Miss S White                        | Employee's Holiday Pay              | 5,303 98   |
| 06/04/2010      | Deloitte LLP                        | Trade & Expense Creditors           | 5,358 00   |
| 06/04/2010      | Deloitte LLP                        | VAT Receivable                      | 937 65     |
| 06/04/2010      | BUPA                                | BUPA Dental Plan                    | 55 34      |
| 06/04/2010      | BUPA                                | Insurance Premium Tax (5%)          | 2 77       |
| 08/04/2010      | Deloitte LLP                        | Liquidators' Fees                   | 30,325 05  |
| 08/04/2010      | Deloitte LLP                        | Liquidators' Expenses               | 11 16      |
| 08/04/2010      | Deloitte LLP                        | Land Registry Search Fees           | 72 00      |
| 08/04/2010      | Deloitte LLP                        | Specific Bond                       | 800 00     |
| 08/04/2010      | Deloitte LLP                        | Courier Charges                     | 20 00      |
| 08/04/2010      | Deloitte LLP                        | VAT Receivable                      | 5,312 34   |
| 14/04/2010      | Miss S White                        | Employee's Expenses                 | 18 34      |
| 14/04/2010      | O2 UK Limited                       | Telephone, Telex & Fax              | 114 20     |
| 14/04/2010      | O2 UK Limited                       | VAT Receivable                      | 19 99      |
| 14/04/2010      | Pernasco Consulting Limited         | IT Support                          | 369 50     |
| 14/04/2010      | Pernasco Consulting Limited         | VAT Receivable                      | 64 66      |
| 14/04/2010      | London Graphic Supplies Limited     | Postage & Stationery                | 111 07     |
| 14/04/2010      | London Graphic Supplies Limited     | VAT Receivable                      | 19 43      |
| 15/04/2010      | HM Revenue & Customs                | HM Revenue & Customs (PAYE)         | 60,349 86  |
| 15/04/2010      | O2 UK Limited                       | Telephone, Telex & Fax              | 2 13       |
| 15/04/2010      | O2 UK Limited                       | VAT Receivable                      | 0 37       |
| 15/04/2010      | De Pinna Notaries                   | Legal Fees (De Pinna Notaries)      | 771 45     |
| 15/04/2010      | De Pinna Notaries                   | VAT Receivable                      | 110 85     |
| 16/04/2010      | HMRC Cumbernauld                    | Employee's PAYE Tax                 | 5,627 07   |
| 16/04/2010      | HMRC Cumbernauld                    | Employee's National Insurance       | 473 98     |
| 16/04/2010      | Deloitte LLP                        | Liquidators' Fees                   | 9,690 45   |
| 16/04/2010      | Deloitte LLP                        | VAT Receivable                      | 1,695 83   |
| 23/04/2010      | Miss S White                        | Trade & Expense Creditors           | 252 20     |
| 26/04/2010      | RUS Imperial Limited (In Liquidatio | Intercompany Creditor - Rus Imperia | 272,792 22 |
| 30/04/2010      | Deloitte LLP                        | Fees For PAYE Matters               | 5,603 00   |
| 30/04/2010      | Deloitte LLP                        | VAT Receivable                      | 980 53     |
| 05/05/2010      | Miss S White                        | Redundancy Pay                      | 33,015 00  |
| 12/05/2010      | Iron Mountain (UK) Limited          | Storage Costs                       | 6 12       |
| 12/05/2010      | Iron Mountain (UK) Limited          | VAT Receivable                      | 1 07       |
| 12/05/2010      | BT Payment Services Limited         | Telephone, Telex & Fax              | 24 33      |
| Carried Forward |                                     |                                     | 470,427 82 |

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                    | 470,427 82 |
| 12/05/2010      | BT Payment Services Limited         | VAT Receivable                     | 4 26       |
| 12/05/2010      | Archon Solicitors LLP               | Legal Fees (Archon Solicitors LLP) | 500 00     |
| 12/05/2010      | Archon Solicitors LLP               | VAT Receivable                     | 87 50      |
| 12/05/2010      | Automatic Data Processing Limited   | Fees For PAYE Matters              | 160 00     |
| 12/05/2010      | Automatic Data Processing Limited   | VAT Receivable                     | 28 00      |
| 17/05/2010      | Pernosco Consulting Limited         | IT Support                         | 1,775 00   |
| 17/05/2010      | Pernosco Consulting Limited         | VAT Receivable                     | 310 63     |
| 21/05/2010      | RBS                                 | Bank Charges                       | 30 40      |
| 24/05/2010      | Squirrel Storage Limited            | Storage Costs                      | 12 50      |
| 24/05/2010      | Squirrel Storage Limited            | VAT Receivable                     | 2 19       |
| 24/05/2010      | BT Payment Services Limited         | Telephone, Telex & Fax             | 4 93       |
| 24/05/2010      | BT Payment Services Limited         | VAT Receivable                     | 0 87       |
| 07/06/2010      | Capita Registrars Limited           | Registrar Fees                     | 790 00     |
| 07/06/2010      | Capita Registrars Limited           | VAT Receivable                     | 138 25     |
| 09/06/2010      | British Telecommunications plc      | Telephone, Telex & Fax             | 72 99      |
| 09/06/2010      | British Telecommunications plc      | VAT Receivable                     | 12 75      |
| 14/06/2010      | RBS                                 | US\$ Loss on Conversion            | 29,317 89  |
| 17/06/2010      | Iron Mountain (UK) Limited          | Storage Costs                      | 15 64      |
| 17/06/2010      | Iron Mountain (UK) Limited          | VAT Receivable                     | 2 74       |
| 17/06/2010      | Baker Tilly Tax and Accounting Limi | Tax Fees                           | 6,225 00   |
| 17/06/2010      | Baker Tilly Tax and Accounting Limi | VAT Receivable                     | 1,089 37   |
| 17/06/2010      | Squirrel Storage Limited            | Storage Costs                      | 30 50      |
| 17/06/2010      | Squirrel Storage Limited            | VAT Receivable                     | 5 34       |
| 21/06/2010      | Carey Olsen                         | Legal Fees (Carey Olsen)           | 2,680 00   |
| 07/07/2010      | Baker Tilly Tax and Accounting Limi | Tax Fees                           | 8,230 00   |
| 07/07/2010      | Baker Tilly Tax and Accounting Limi | VAT Receivable                     | 1,440 25   |
| 14/07/2010      | Capita Registrars Ltd               | Registrar Fees                     | 790 00     |
| 14/07/2010      | Capita Registrars Ltd               | VAT Receivable                     | 138 25     |
| 15/07/2010      | HM Revenue & Customs                | HM Revenue & Customs (NIC)         | 182 71     |
| 27/07/2010      | Iron Mountain (UK) Limited          | Storage Costs                      | 1 06       |
| 27/07/2010      | Iron Mountain (UK) Limited          | VAT Receivable                     | 0 19       |
| 11/08/2010      | RBS                                 | US\$ Loss on Conversion            | 12,144 63  |
| 27/08/2010      | Deloitte LLP                        | Liquidators' Fees                  | 7,500 00   |
| 27/08/2010      | Deloitte LLP                        | Liquidators' Expenses              | 7 31       |
| 27/08/2010      | Deloitte LLP                        | VAT Receivable                     | 1,313 78   |
| 27/08/2010      | RBS                                 | Bank Charges                       | 10 00      |
| 16/09/2010      | Deloitte LLP                        | Tax Fees                           | 1,500 00   |
| 16/09/2010      | Deloitte LLP                        | VAT Receivable                     | 262 50     |
| 16/09/2010      | Squirrel Storage Limited            | Storage Costs                      | 2 50       |
| 16/09/2010      | Squirrel Storage Limited            | Storage Costs                      | 23 50      |
| 16/09/2010      | Squirrel Storage Limited            | VAT Receivable                     | 0 44       |
| 16/09/2010      | Squirrel Storage Limited            | VAT Receivable                     | 4 11       |
| 16/09/2010      | Dominion Corporate Services Limited | Corporate Services Fees            | 2,235 29   |
| 16/09/2010      | Baker Tilly Tax and Accounting Limi | Tax Fees                           | 4,119 00   |
| 16/09/2010      | Baker Tilly Tax and Accounting Limi | VAT Receivable                     | 720 83     |
| 07/10/2010      | RBS                                 | US\$ Loss on Conversion            | 3,014 51   |
| 08/10/2010      | Squirrel Storage                    | Storage Costs                      | 200 00     |
| 08/10/2010      | Squirrel Storage                    | VAT Receivable                     | 35 00      |
| 18/10/2010      | Capita Registrars Limited           | Registrar Fees                     | 715 00     |
| Carried Forward |                                     |                                    | 558,315 43 |

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                 | 558,315 43 |
| 18/10/2010      | Capita Registrars Limited           | VAT Receivable                  | 125 13     |
| 19/10/2010      | Iron Mountain (UK) Limited          | Storage Costs                   | 1 06       |
| 19/10/2010      | Iron Mountain (UK) Limited          | Storage Costs                   | 1 06       |
| 19/10/2010      | Iron Mountain (UK) Limited          | Storage Costs                   | 1 06       |
| 19/10/2010      | Iron Mountain (UK) Limited          | VAT Receivable                  | 0 19       |
| 19/10/2010      | Iron Mountain (UK) Limited          | VAT Receivable                  | 0 19       |
| 19/10/2010      | Iron Mountain (UK) Limited          | VAT Receivable                  | 0 19       |
| 16/11/2010      | Deloitte LLP                        | Liquidators' Fees               | 28,099 00  |
| 16/11/2010      | Deloitte LLP                        | Courier Charges                 | 25 00      |
| 16/11/2010      | Deloitte LLP                        | VAT Receivable                  | 4,921 70   |
| 12/01/2011      | GRATA Law Firm LLP                  | Legal Fees (GRATA Law Firm LLP) | 6,248 73   |
| 12/01/2011      | RBS                                 | Bank Charges                    | 15 00      |
| 20/01/2011      | Capita Registrars Limited           | Registrar Fees                  | 715 00     |
| 20/01/2011      | Capita Registrars Limited           | VAT Receivable                  | 125 13     |
| 20/01/2011      | Baker Tilly Tax and Accounting Limi | Tax Fees                        | 3,026 00   |
| 20/01/2011      | Baker Tilly Tax and Accounting Limi | VAT Receivable                  | 529 55     |
| 31/01/2011      | RBS                                 | US\$ Loss on Conversion         | 3,649 45   |
| 01/02/2011      | Miss S White                        | Redundancy Pay                  | 11,005 00  |
| 04/02/2011      | Iron Mountain (UK) Limited          | Storage Costs                   | 1 06       |
| 04/02/2011      | Iron Mountain (UK) Limited          | VAT Receivable                  | 0 19       |
| 04/02/2011      | Iron Mountain (UK) Limited          | Storage Costs                   | 1 06       |
| 04/02/2011      | Iron Mountain (UK) Limited          | VAT Receivable                  | 0 19       |
| 04/02/2011      | Iron Mountain (UK) Limited          | Storage Costs                   | 1 06       |
| 04/02/2011      | Iron Mountain (UK) Limited          | VAT Receivable                  | 0 19       |
| 22/02/2011      | RBS                                 | US\$ Loss on Conversion         | 943 97     |
| Carried Forward |                                     |                                 | 617,751 59 |

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

|           |            |
|-----------|------------|
|           | £          |
|           | 751,845 16 |
|           | 617,751 59 |
| Balance £ | 134,093 57 |
|           |            |
|           | 0 00       |
|           | 134,093 57 |
|           | 0 00       |
|           |            |
| £         |            |
| 0 00      |            |
| 0 00      |            |
|           | 0 00       |
|           | 0 00       |
|           |            |
|           | 134,093 57 |

This balance is made up as follows

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

- 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

|             |   |                 |
|-------------|---|-----------------|
|             | £ |                 |
| 610,499,507 |   | <del>0 00</del> |
| =           |   | 0 00            |
| =           |   | 0 00            |
| =           |   | 0 00            |
| (989,134)   |   | <del>0 00</del> |

- (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

|               |                 |
|---------------|-----------------|
| 2,615,178.625 | <del>0 00</del> |
|               | 0 00            |

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

NO OUTSTANDING ASSETS

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

POST-LIQUIDATION TAX MATTERS

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

WITHIN SIX MONTHS