

Rule 4.223-CVL The Insolvency Act 1986

S. 192Liquidator's Statement of
Receipts and Payments**Pursuant to Section 192 of the
Insolvency Act 1986**

To the Registrar of Companies

For official use

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Company Number

5238719(a) Insert full name
of company

Name of Company

(a) FLIP (UK)**Limited**(b) Insert full name(s) I/We (b)
and address(es)**Mr. S. Franklin,
6th Floor
2 Balcombe Street,
London, NW1 6NW.**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

28/08/09

Presenter's name,
address and reference
(if any)**PANOS ELIADES, FRANKLIN & CO.,
2 BALCOMBE STREET,
LONDON, NW1 6NW.**

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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 **FLIP (UK) LIMITED**

Company's Registered number **5238719**

State whether members' or creditors' voluntary winding up **Creditors Voluntary**

Date of commencement of winding up **29TH JULY 2008**

Date to which this statement is brought down **28TH JULY 2009**

Name and address of liquidator **Mr. S. Franklin,
6th Floor
2 Balcombe Street,
London, NW1 6NW.**

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.

Forms 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 payment for 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 the 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 into 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 totals of receipts and payments on the trading account must alone be set out in this statement

Dividends

(3) When dividend, instalment 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 the 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 paid in relation to unclaimed dividends should 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.

(6) This statement of receipts and payments is required in duplicate.

LIQUIDATORS STATEMENT OF ACCOUNT

REALISATIONS			
DATE	Of whom Received	Nature of Assets Realised	AMOUNT £
		Brought forward ..	
12.11.08	Villas To Go	Debtor	1,762.50
21.11.08	Barclays Bank Plc	Cash at Bank	49,000.00
15.12.08	Earls Court Boat Show	Debtor	20,000.00
23.12.08	Salamanca Capital	Debtor	1,553.76
29.12.08	Speedster	Debtor	575.00
23.01.09	HM Revenue & Customs	VAT Repayment	1,634.37
01.04.09	Bank of England	Deposit Interest	361.23
23.06.09	Villas To Go	Debtor	5,800.00
Carried forward .. *			80,686.86

*NOTE - No balance should be shown on this Account, but only the Realisations and

Pursuant to Section 192 of the Insolvency Act 1986

DISBURSEMENTS			
DATE	To whom Paid	Nature of Disbursements	AMOUNT £
		Brought forward ..	
18.12.08	Panos Eliades Franklin & Co	Liquidators Remuneration	12,530.20
14.01.09	Panos Eliades Franklin & Co	Statutory Advertising, and Search	232.20
21.01.09	Bank of England	Cheque Withdrawal fee	.80
29.01.09	Panos Eliades Franklin & Co	Statutory Advertising	470.33
29.01.09	Panos Eliades Franklin & Co	Bond	125.00
01.04.09	Bank of England	Tax deducted from Deposit Interest at source	72.25
01.04.09	Bank of England	Quarterly fee	20.00
01.07.09	Bank of England	Quarterly fee	23.00
Carried forward .. *			13,473.78

Disbursements, which should be carried forward to the next Account.

(P.T.O)

ANALYSIS OF BALANCE

Total Realisations	..	..	..	..	..	..	..	..	£	80,686	86
Total Disbursements	..	..	..	..	..	..	..	..	£	13,473	78
								Balance	£	67,213	08
The Balance is made up as follows:-											
1. Cash in hands of liquidator	..	..	..	..	..	..	..	..
2. Balance at Bank	..	..	..	..	..	..	..	..		9,967	90
3. Amount in Insolvency Services Account	..	..	..	..	..	..	..	..		57,245	18
*4. Amounts invested by liquidator	..	..	..	..	..	..	..	..	£
Less The cost of investments realised	..	..	..	..	..	..	..	..
Balance	..	..	..	..	..	..	..	..
Total Balance as shown above	..	..	..	..	..	..	..	..	£	67,213	08

[NOTE.-Full details of stocks purchased for investment and any realisations of them should be given in a separate statement]

*The investment or deposit of money by the liquidator does not withdraw it from the operation of the Insolvency Regulations 1986, and any such investments representing money held for six months or upwards must be realised and paid into the Insolvency Services Account, except in the case of investments in Government securities, the transfer of which to the control of the Secretary of State will be accepted as a sufficient compliance with the terms of the Regulations.

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)	..	..	..	..	248,236
Liabilities-Fixed charge creditors	..	..	..	..
Floating charge creditors	..	..	..	..
Preferential & Unsecured Creditors	..	..	..	..	365,015

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

Paid in cash	..	..	..	..	..
Issued as paid up otherwise than for cash	..	..	..	..	..

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

- (4) Why the winding up cannot yet be concluded – **Debtors not yet realised. Enquiries not yet completed**

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