

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

05455929

Name of Company

Asset Realisation Company Limited

/s/ We
Samantha J Keen
No 1 Dorset Street
Southampton
SO15 2DP

Ian S Carr
Byron House
Cambridge Business Park, Cowley Road
Cambridge
CB4 0WZ

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

Ian S Carr

Date

4/11/10

Grant Thornton UK LLP
No 1 Dorset Street
Southampton
SO15 2DP

Ref A00256/SJK/ISC/BWM/KNG/EZF

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Insolvency Sect

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

Name of Company	Asset Realisation Company Limited
Company Registered Number	05455929
State whether members' or creditors' voluntary winding up	Members
Date of commencement of winding up	22 October 2009
Date to which this statement is brought down	21 October 2010
Name and Address of Liquidator	
Samantha J Keen No 1 Dorset Street Southampton SO15 2DP	Ian S Carr Byron House Cambridge Business Park, Cowley Road Cambridge CB4 0WZ

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
18/11/2009	China Basin San Francisco, LLC	Sundry Rent Refund	203 33
26/11/2009	HSBC Bank	Cash at Bank	1,425,227 07
10/12/2009	HM Revenue & Customs	VAT Refund	26,596 27
23/02/2010	HM Revenue & Customs	Vat Control Account	6,375 33
01/04/2010	ISA	Bank/ISA InterestGross	976 81
13/05/2010	HM Revenue & Customs	Vat Control Account	4,105 11
14/07/2010	HM Revenue & Customs	Vat Control Account	4,488 03
01/10/2010	ISA	Bank/ISA InterestGross	456 69
Carried Forward			1,468,428 64

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
25/11/2009	Mr A Riddell	Professional Fees	971 88
25/11/2009	DTI Payment Fee	DTI Cheque Fees	1 00
26/11/2009	DTI Payment Fee	DTI Cheque Fees	0 15
26/11/2009	Computershare Investor Services plc	Registrars Fees	1,314 55
26/11/2009	Computershare Investor Services plc	VAT irrecoverable	197 18
26/11/2009	DTI Payment Fee	DTI Cheque Fees	0 15
26/11/2009	Grant Thornton UK LLP	Unsecured Creditors (All)	16,827 38
26/11/2009	Grant Thornton UK LLP	VAT irrecoverable	2,524 11
26/11/2009	DTI Payment Fee	DTI Cheque Fees	0 15
26/11/2009	KPMG LLP	Unsecured Creditors (All)	2,625 00
26/11/2009	KPMG LLP	VAT irrecoverable	393 75
26/11/2009	DTI Payment Fee	DTI Cheque Fees	0 15
26/11/2009	Mornson & Foerster (UK) LLP	Unsecured Creditors (All)	4,150 00
26/11/2009	Mornson & Foerster (UK) LLP	VAT irrecoverable	622 50
26/11/2009	DTI Payment Fee	DTI Cheque Fees	0 15
26/11/2009	Doppio LLP	Professional Fees	1,072 20
26/11/2009	Doppio LLP	VAT irrecoverable	150 00
26/11/2009	DTI Payment Fee	DTI Cheque Fees	0 15
26/11/2009	Sterling Financial Printing	Unsecured Creditors (All)	3,164 48
08/12/2009	Squirrel Storage Limited	Storage Costs	276 60
08/12/2009	Squirrel Storage Limited	VAT irrecoverable	41 49
08/12/2009	DTI Payment Fee	DTI Cheque Fees	1 00
08/12/2009	Jardine Lloyd Thompson UK Ltd	Insurance of Assets	210 00
08/12/2009	DTI Payment Fee	DTI Cheque Fees	0 15
08/12/2009	AJR & Associates Ltd	VAT irrecoverable	145 78
08/12/2009	DTI Payment Fee	DTI Cheque Fees	0 15
09/12/2009	Grant Thornton UK LLP	Specific Bond	528 00
09/12/2009	Grant Thornton UK LLP	VAT irrecoverable	79 20
09/12/2009	Grant Thornton UK LLP	Statutory Advertising	226 80
09/12/2009	Grant Thornton UK LLP	VAT irrecoverable	34 02
09/12/2009	Grant Thornton UK LLP	Liquidators Expenses	27 00
09/12/2009	Grant Thornton UK LLP	VAT irrecoverable	4 05
09/12/2009	DTI Payment Fee	DTI Cheque Fees	0 15
10/12/2009	ASX Operations Pty Ltd	Unsecured Creditors (All)	360 08
14/12/2009	Morrison & Foerster (UK) LLP	Unsecured Creditors (All)	3,853 75
14/12/2009	Morrison & Foerster (UK) LLP	VAT irrecoverable	570 56
14/12/2009	DTI Payment Fee	DTI Cheque Fees	0 15
14/12/2009	Computershare Investor Services	Registrars Fees	372 28
14/12/2009	Computershare Investor Services	VAT irrecoverable	55 84
14/12/2009	DTI Payment Fee	DTI Cheque Fees	0 15
16/12/2009	Talk Biotech Pty Ltd	Professional Fees	510 35
16/12/2009	DTI Payment Fee	DTI Cheque Fees	10 00
16/12/2009	ISA	DTI Cheque Fees	10 00
21/12/2009	Grant Thornton UK LLP	Liquidators Fees	6,688 45
21/12/2009	Grant Thornton UK LLP	VAT irrecoverable	1,003 27
21/12/2009	DTI Payment Fee	DTI Cheque Fees	0 15
23/12/2009	Computershare	Shareholders (All)	1,173,065 00
23/12/2009	DTI Payment Fee	DTI Cheque Fees	10 00
01/01/2010	ISA Banking Fee	ISA Account Fees	23 00
Carried Forward			1,222,122 35

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Disbursements			
Date	To whom paid	Nature of disbursements	Amount
		Brought Forward	1,222,122 35
06/01/2010	Doppio LLP	Professional Fees	1,025 97
06/01/2010	Doppio LLP	VAT irrecoverable	150 00
06/01/2010	DTI Payment Fee	DTI Cheque Fees	0 15
15/01/2010	Computershare Investor Services plc	Registrars Fees	290 56
15/01/2010	Computershare Investor Services plc	VAT irrecoverable	43 58
15/01/2010	DTI Payment Fee	DTI Cheque Fees	0 15
15/01/2010	Grant Thornton UK LLP	Unsecured Creditors (All)	2,400 00
15/01/2010	Grant Thornton UK LLP	VAT irrecoverable	360 00
15/01/2010	DTI Payment Fee	DTI Cheque Fees	0 15
04/02/2010	Computershare Investor Services plc	Registrars Fees	6,864 52
04/02/2010	Computershare Investor Services plc	Vat Receivable	1,201 29
04/02/2010	DTI Payment Fee	DTI Cheque Fees	0 15
11/02/2010	Computershare Investor Services plc	Registrars Fees	291 21
11/02/2010	Computershare Investor Services plc	Vat Receivable	50 96
11/02/2010	DTI Payment Fee	DTI Cheque Fees	0 15
16/02/2010	Saffron Communications Ltd	Website/domain fees	1,500 00
16/02/2010	Saffron Communications Ltd	Vat Receivable	262 50
16/02/2010	DTI Payment Fee	DTI Cheque Fees	0 15
26/02/2010	Grant Thornton UK LLP	Liquidators Fees	9,520 50
26/02/2010	Grant Thornton UK LLP	Vat Receivable	1,666 09
26/02/2010	DTI Payment Fee	DTI Cheque Fees	0 15
15/03/2010	Computershare Investor Services plc	Registrars Fees	5,000 00
15/03/2010	Computershare Investor Services plc	Vat Receivable	875 00
15/03/2010	DTI Payment Fee	DTI Cheque Fees	0 15
15/03/2010	Computershare Investor Services plc	Registrars Fees	281 54
15/03/2010	Computershare Investor Services plc	Vat Receivable	49 27
15/03/2010	DTI Payment Fee	DTI Cheque Fees	0 15
23/03/2010	Bridge Partners Limited	Professional Fees	56 00
23/03/2010	Bridge Partners Limited	Vat Receivable	9 80
23/03/2010	DTI Payment Fee	DTI Cheque Fees	0 15
01/04/2010	ISA Banking Fee	ISA Account Fees	23 00
01/04/2010	ISA	Tax on Interest	195 36
09/04/2010	Computershare Investor Services Plc	Registrars Fees	281 72
09/04/2010	Computershare Investor Services Plc	Vat Receivable	49 30
09/04/2010	DTI Payment Fee	DTI Cheque Fees	0 15
23/04/2010	Grant Thornton UK LLP	Vat Receivable	350 00
23/04/2010	DTI Payment Fee	DTI Cheque Fees	0 15
23/04/2010	Grant Thornton UK LLP	Unsecured Creditors (All)	2,000 00
30/04/2010	AJR & Associates Ltd	Professional Fees	1,660 93
30/04/2010	AJR & Associates Ltd	Vat Receivable	290 66
30/04/2010	DTI Payment Fee	DTI Cheque Fees	0 15
30/04/2010	Morrison & Foerster (UK) LLP	Professional Fees	8,381 24
30/04/2010	Morrison & Foerster (UK) LLP	Vat Receivable	1,465 31
30/04/2010	DTI Payment Fee	DTI Cheque Fees	0 15
10/05/2010	Computershare Investor Services plc	Registrars Fees	282 72
10/05/2010	Computershare Investor Services plc	Vat Receivable	49 48
10/05/2010	DTI Payment Fee	DTI Cheque Fees	0 15
21/05/2010	Grant Thornton UK LLP	Vat Receivable	2,093 67
21/05/2010	Grant Thornton UK LLP	Liquidators Expenses	27 50
Carried Forward			1,271,174 28

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	1,271,174 28
21/05/2010	Grant Thornton UK LLP	Vat Receivable	4 81
21/05/2010	DTI Payment Fee	DTI Cheque Fees	0 15
21/05/2010	Doppio LLP	Professional Fees	1,065 19
21/05/2010	Doppio LLP	Vat Receivable	175 00
21/05/2010	DTI Payment Fee	DTI Cheque Fees	0 15
21/05/2010	Grant Thornton UK LLP	Liquidators Fees	11,963 80
04/06/2010	Computer Investor Services plc	Registrars Fees	355 69
04/06/2010	Computer Investor Services plc	Vat Receivable	62 25
04/06/2010	DTI Payment Fee	DTI Cheque Fees	0 15
28/06/2010	Grant Thornton UK LLP	Vat Receivable	696 50
28/06/2010	DTI Payment Fee	DTI Cheque Fees	0 15
28/06/2010	Grant Thornton UK LLP	Liquidators Fees	3,980 00
01/07/2010	ISA Banking Fee	ISA Account Fees	23 00
19/07/2010	Computershare Investor Services plc	Registrars Fees	281 84
19/07/2010	Computershare Investor Services plc	Vat Receivable	49 32
19/07/2010	DTI Payment Fee	DTI Cheque Fees	0 15
29/07/2010	Morrison & Foerster (UK) LLP	Professional Fees	6,757 63
29/07/2010	Morrison & Foerster (UK) LLP	Vat Receivable	1,182 59
29/07/2010	DTI Payment Fee	DTI Cheque Fees	0 15
12/08/2010	Doppio LLP	Professional Fees	1,000 00
12/08/2010	Doppio LLP	Vat Receivable	175 00
12/08/2010	Doppio LLP	Professional Fees	94 20
12/08/2010	DTI Payment Fee	DTI Cheque Fees	0 15
19/08/2010	AJR & Associates Limited	Professional Fees	1,117 35
19/08/2010	AJR & Associates Limited	Vat Receivable	195 54
19/08/2010	DTI Payment Fee	DTI Cheque Fees	0 15
08/09/2010	Computershare Investor Services plc	Registrars Fees	280 70
08/09/2010	Computershare Investor Services plc	Vat Receivable	49 12
08/09/2010	DTI Payment Fee	DTI Cheque Fees	0 15
13/09/2010	JP Morgan	Professional Fees	816 25
13/09/2010	DTI Payment Fee	DTI Cheque Fees	10 00
30/09/2010	Grant Thornton UK LLP	Liquidators Fees	12,737 25
30/09/2010	Grant Thornton UK LLP	Vat Receivable	2,229 02
30/09/2010	DTI Payment Fee	DTI Cheque Fees	0 15
01/10/2010	ISA Banking Fee	ISA Account Fees	23 00
01/10/2010	ISA	Tax on Interest	91 34
19/10/2010	Computershare Investor Services plc	Registrars Fees	280 91
19/10/2010	Computershare Investor Services plc	Vat Receivable	49 16
19/10/2010	DTI Payment Fee	DTI Cheque Fees	0 15
Carried Forward			1,316,922 39

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	£	1,468,428 64
Total disbursements		1,316,922 39
Balance £		151,506 25
This balance is made up as follows		
1 Cash in hands of liquidator		0 00
2 Balance at bank		0 00
3 Amount in Insolvency Services Account		151,506 25
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		151,506 25

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)	1,692,443 00
Liabilities - Fixed charge creditors	0 00
Floating charge holders	0 00
Preferential creditors	0 00
Unsecured creditors	119,481 00
- (2) The total amount of the capital paid up at the date of the commencement of the winding up -

Paid up in cash	33,516,149 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)

Realisation of shares in US quoted company
- (4) Why the winding up cannot yet be concluded

Realisation of shares in US quoted company and finalisation of corporation tax affairs
- (5) The period within which the winding up is expected to be completed

6 to 9 months