

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

00210744

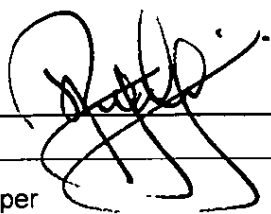
Name of Company

Network 300 Limited

I / We
John Harlow
Thomas Stops House
133 Loughborough Road
Leicester
LE4 5LQ

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



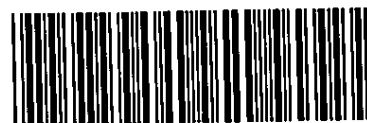
Date 21-01-08

Smith Cooper
Thomas Stops House
133 Loughborough Road
Leicester
LE4 5LQ

Ref N5005JH/JH/LB

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23/01/2008

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COMPANIES HOUSE

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

Name of Company Network 300 Limited

Company Registered Number 00210744

State whether members' or
creditors' voluntary winding up Creditors

Date of commencement of winding up 11 January 2005

Date to which this statement is
brought down 10 January 2008

Name and Address of Liquidator

John Harlow
Thomas Stops House
133 Loughborough Road
Leicester
LE4 5LQ

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	145,625 43
23/07/2007	Actons Solicitors	Sale of Business/Renewal Commission	153,539 50
23/07/2007	Actons Solicitors	Sale of Business/Renewal Commission	1,645 83
03/09/2007	Barclays Bank Plc	Bank Interest Gross	48 65
03/09/2007	Barclays Bank Plc	Bank Interest Gross	72 43
27/09/2007	Actons Solicitors	Sale of Business/Renewal Commission	11,790 14
27/09/2007	Actons Solicitors	VAT	2,063 27
12/10/2007	Sterling Financial services	Agents/Valuers Fees (1)	2,008 70
21/11/2007	Actons Solicitors	Sale of Business/Renewal Commission	13,553 12
03/12/2007	Barclays Bank Plc	Bank Interest Gross	83 35
03/12/2007	Barclays Bank Plc	Bank Interest Gross	55 98
Carried Forward			330,486 40

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	122,429 36
23/07/2007	Sterling Financial Services	Agents/Valuers Fees (1)	2,008 70
23/07/2007	Actons Solicitors	Actons Solicitors	51,962 74
23/07/2007	Actons Solicitors	VAT	9,212 49
23/07/2007	Actons Solicitors	Counsel's Fees	680 00
30/07/2007	Smith Cooper	Liquidators Fees	10,000 00
30/07/2007	Smith Cooper	VAT	1,750 00
30/07/2007	Smith Cooper	Liquidators Fees	25,000 00
30/07/2007	Smith Cooper	VAT	4,375 00
17/08/2007	H M Revenue & Customs	Corporation Tax	82 25
03/09/2007	Barclays Bank Plc	Tax deducted at source	9 73
03/09/2007	Barclays Bank Plc	Tax deducted at source	14 48
12/10/2007	Sterling Financial Services	Agents/Valuers Fees (1)	2,008 70
03/12/2007	Barclays Bank Plc	Tax deducted at source	16 67
03/12/2007	Barclays Bank Plc	Tax deducted at source	11 19
17/12/2007	Actons	Counsel's Fees	7,000 00
17/12/2007	Actons	VAT	1,225 00
Carried Forward			237,786 31

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		£	330,486 40
Total disbursements			237,786 31
	Balance £		92,700 09
This balance is made up as follows			
1	Cash in hands of liquidator		0 00
2	Balance at bank		92,700 09
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		92,700 09

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) | 245,113 00 |
| Liabilities - Fixed charge creditors | 24,831 00 |
| Floating charge holders | 0 00 |
| Preferential creditors | 0 00 |
| Unsecured creditors | 2,144,655 00 |
- (2) The total amount of the capital paid up at the date of the commencement of the winding up -
- | | |
|---|----------|
| Paid up in cash | 5,400 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)
- On-going legal action - possible minimum recoveries £60,000
- (4) Why the winding up cannot yet be concluded
- On-going legal action
- (5) The period within which the winding up is expected to be completed
- Twelve months