

The Insolvency Act 1986

Form 4 68

S.192

Liquidator's Statement of
Receipts and Payments
Pursuant to Section 192 of
The Insolvency Act 1986

For Official Use

To the Registrar of Companies

Company Number

02014305

Name of Company

C Realisations Limited


We

Ian Christopher Oakley-Smith 7 More London Riverside, London, SE1 2RT

Michael John Andrew Jervis 7 More London Riverside London SE1 2RT

the liquidators of the company attach a copy of our statement of receipts and
payments under section 192 of the Insolvency Act 1986

Signed



Date

20/01/2016

PricewaterhouseCoopers LLP
32 Albyn Place
Aberdeen
AB10 1YL

For Official Use
Insolvency Sect Post Room

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COMPANIES HOUSE



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COMPANIES HOUSE

Form 4 68 cont'd

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

Name of Company C Realisations Limited

Company Registered Number 02014305

State whether members or
creditors voluntary winding up Creditors

Date of commencement of winding up 08 July 2008

Date to which this statement is
brought down 07 July 2014

Name and Address of Liquidator

Ian Christopher Oakley-Smith, 7 More London Riverside London SE1 2RT

Michael John Andrew Jervis 7 More London Riverside London SE1 2RT

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

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Realisations

Date	Of whom received	Nature of assets realised	Amount
03-Feb-14	Barclays Bank Plc	Brought Forward	1 923 552 75
03-Mar-14	Barclays Bank Plc	Third party funds	348 48
01-Apr-14	Barclays Bank Plc	Third party funds	314 96
01-May-14	Barclays Bank Plc	Third party funds	348 71
02-Jun-14	Barclays Bank Plc	Third party funds	337 49
13-Jun-14	PWC LLP	Third party funds	345 28
13-Jun-14	Reimbursement from client funds to ISA	Legal fees & Expenses	36 667 72
13-Jun-14	Reimbursement from client funds to ISA	Storage costs	38 381 36
13-Jun-14	Reimbursement from ISA to client funds	VAT receivable	6 634 23
13-Jun-14	Reimbursement from ISA to client funds	Third party funds	68 094 42
20-Jun-14	Dept of Trade	Third party funds (VAT receivable)	13 588 89
24-Jun-14	PWC LLP	Bank interest Gross	5 76
24-Jun-14	PWC LLP	Third party funds	2 592 93
01-Jul-14	Barclays Bank Plc	Third party funds (VAT receivable)	518 59
		Third party funds	337 44

Carried Forward

2 092 069 01

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	553 902 48
12-Mar-14	Tracesmart Limited	Third party funds (VAT receivable)	57 40
12-Mar-14	Tracesmart Limited	Third party funds	287 00
01-Apr-14	Dept of Trade	Finance / Bank interest & charges	25 00
23-Apr-14	Tracesmart Limited - 1850185	VAT Receivable	87 50
23-Apr-14	Tracesmart Limited - 1850185	Professional Fees	437 50
23-Apr-14	Department Of Trade	DTI Cheque Fees	0 15
09-May-14	Restore PLC	Third party funds (VAT receivable)	3 424 50
09-May-14	Restore PLC	Third party funds	17 122 43
09-May-14	Crown	Third party funds (VAT receivable)	464 92
09-May-14	Crown	Third party funds	2 324 60
13-Jun-14	Reimbursement from client funds to ISA	Third party funds	38 381 37
13-Jun-14	Reimbursement from client funds to ISA	Third party funds	6 634 23
13-Jun-14	Reimbursement from ISA to client funds	Legal fees & Expenses	68,094 42
13-Jun-14	Reimbursement from ISA to client funds	VAT Receivable	13 588 89
20-Jun-14	Dept of Trade	Tax deducted on interest	1 15
03-Jul-14	Dept of Trade	Finance / Bank interest & charges	25 00

Carried Forward

704 858 52

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

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Total realisations	£	2 092 069 01
Total disbursements		704 858 52
Balance £		1 387 210 49
This balance is made up as follows		
1 Cash in hands of liquidator		0 00
2 Third party funds		1,386 072 14
3 Amount in Insolvency Services Account		1,138 36
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		1 387 210 50

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		Uncertain
Floating charge holders		0 00
Preferential creditors		0 00
Unsecured creditors		0 00
		82 544,544 00

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

Paid up in cash	700 000 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)

Dealing with client funds It is yet unclear whether any of these funds will become available for unsecured creditors as this will be determined by the court

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

As above

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

Uncertain