

The Insolvency Act 1986
Liquidator's Statement of
Receipts and Payments

S.192

Pursuant to section 192 of the
Insolvency Act 1986

For official use

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To the Registrar of Companies

Company Number

02101564

Name of Company

(a) Insert full
name of company

(a) Midland Sheetmetal Ltd

(b) Insert full
name(s) and
address(es)

I/We(b) Stuart Maddison
PricewaterhouseCoopers LLP
Cornwall Court
19 Cornwall Street
Birmingham
West Midlands B3 2DT

David Matthew Hammond
PricewaterhouseCoopers LLP
Cornwall Court
19 Cornwall Street
Birmingham
West Midlands B3 2DT

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 13/08/09

Presenter's name, address and reference (if any):
Lesha Parsons
PricewaterhouseCoopers LLP
Benson House
33 Wellington Street
Leeds
West Yorkshire LS1 4JP

For Official Use	
Liquidation Section	Post Room

TUESDAY



A07 18/08/2009 235
COMPANIES HOUSE

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

Name of Company	Midland Sheetmetal Ltd
Company's registered number	02101564
State whether members' or creditors' voluntary winding up	Creditors
Date of commencement of winding up	06/02/2008
Date to which this statement is brought down	05/08/2009
Name and address of liquidator	See page 1

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

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 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.....	£ 181,378.26
19/02/2009	H M R & C	VAT receipts/ payments	3,865.47
01/04/2009	Dept of Trade	Interest received gross	2,617.45
		Carried forward	187,861.18

Not being VAT registered, amounts are stated gross of VAT which is irrecoverable.

Disbursements			
Date	To whom paid	Nature of disbursement	Amount
		Brought forward.....	£ 109,111.32
13/02/2009	Cancel chq Lockmasters	Unsecured Creditors	-13.83
26/02/2009	Treasury Solicitor	Unsecured Creditors	726.86
26/02/2009	Treasury Solicitor	Unsecured Creditors	3.70
26/02/2009	Department Of Trade	DTI Cheque fees/ ISA costs	0.80
05/03/2009	Cancellation Bowmik	Unsecured Creditors	-3.70
05/03/2009	Polythend Ind. Canx chq	Unsecured Creditors	-726.86
01/04/2009	O	Tax deducted on interest	523.49
01/04/2009	Dept of Trade	Bank charges	20.00
01/07/2009	Dept of Trade	Bank charges	23.00
		Carried forward	109,664.78

Not being VAT registered, amounts are stated gross of VAT which is irrecoverable.

Analysis of balance

		£
Total realisations		187,861.18
Total disbursements.....		109,664.78
	Balance £	78,196.40
The balance is made up as follows:		
1. Cash in hands of Liquidator		0.00
2. Balance at bank		78,196.40
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
	Total balance as shown above	78196.40

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)	230,884
Liabilities	- Fixed charge creditors	Nil
	Floating charge creditor	794,000
	Unsecured creditors	1,605,074.30

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

Paid up in cash.....	30,001
Issued as paid up otherwise than for cash	nil

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

Nil – expect terminal loss relief claim to be used for crown set off

(4) Why the winding up cannot yet be concluded

Awaiting resolution of terminal loss relief claim
Payment of second and final dividend.....

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

Within 6 months