

Question.

AA Limited went into voluntary liquidation with following liabilities (A) secured creditors Rs 20000 (Securities realised 25000) (B) Preference creditors 6000 (C) Unsecured creditors 30500. Liquidation expenses 252. Amount realised and 1 1/2% on the Amount distributed to unsecured creditors. Rs 26000 were realised from various Assets and this Amount does not include those securities which are with the secured creditors. Prepare liquidator's final Statement of Account. The liquidator is entitled for remuneration on the Amount realised on all the Assets including those which are with the secured creditors.

Ans.

Liquidator's final Statement of Account

Receipt		Payment	
To Assets realised	26000	By Liquidator's Remuneration	
" Surplus from Fully secured creditors	5000	3% on 51000	1530
		1 1/2% on 6000	90
		1 1/2% on 22780.21	341.79
		By cost of liquidation	252
		creditors:	
		Preferential	6000
		Unsecured creditors	22780.21
		Dividend	767 Paise
		for 30500	
			<u>31000</u>
	<u>31000</u>		