

Rule 1 26/  
1 54

The Insolvency Act 1986  
 Notice to Registrar of  
 Companies of Supervisor's  
 Abstract of Receipts and  
 Payments  
 Pursuant to Rule 1 26(2)(b) or  
 Rule 1 54 of the  
 Insolvency Rules 1986

# R.1.26(2)(b)/ R.1.54

For Official Use

--	--	--

To the Registrar of Companies

Company Number

01453651

Name of Company

Meridian Health &amp; Leisure Limited

I / ~~We~~  
 Paul Atkinson  
 43/45 Butts Green Road  
 Hornchurch  
 Essex  
 RM11 2JX

supervisor(~~s~~) of a voluntary arrangement taking effect on

05 February 2007

present overleaf my/~~our~~ abstract of receipts and payments for the period from

05 February 2007

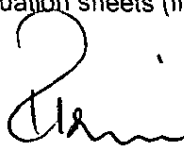
to

04 February 2008

Number of continuation sheets (if any) attached

☐

Signed



Date

22-2-08

Vantis Business Recovery Services  
 43/45 Butts Green Road  
 Hornchurch  
 Essex  
 RM11 2JX

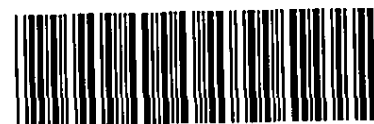
Ref M690/PA/MW/AJP/KB/DK

For Official Use

Insolvency Section

Post Room

SATURDAY



\*AY6RTXGB\*

A55

23/02/2008

141

COMPANIES HOUSE

<b>RECEIPTS</b>		<b>£</b>
Brought forward from previous Abstract (if any)		0 00
Bank Interest Gross of Tax		45 70
Bank Interest Net of Tax		1 39
Voluntary Contributions		19,050 00
Pension Fee-Deposit		1,500 00
Contribution- Nominee Fee		2,000 00
Carried forward to * continuation sheet / next abstract		22,597 09
<b>PAYMENTS</b>		<b>£</b>
Brought forward from previous Abstract (if any)		0 00
Specific Bond		100 00
Bond Renewal		100 00
Supervisors's Fees		12,500 00
Supervisor's Expenses		104 30
Nominee's Fees		6,297 87
Vat Receivable		3,306 66
Carried forward to * continuation sheet / next abstract		22,408 83

\* Delete as appropriate

\* Delete as appropriate

Note - The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the supervisor since he was appointed



**Vantis Business  
Recovery Services**  
43-45 Butts Green Road  
Hornchurch  
Essex RM11 2JX  
Tel +44(0)1708 458 211  
Fax +44(0)1708 442 308  
www.vantisplc.com

our ref PA/MW/KB/M690/creditors/KB

date 21 February 2008

Dear Sirs

### **Meridian Health & Leisure Limited – Company Voluntary Arrangement**

In accordance with Rule 1.26(2) of the Insolvency Rules 1986, I enclose for your information as Appendix A, a copy of my Receipts & Payments Account for the first twelve months of this Arrangement from 5 February 2007 to 4 February 2008. I would comment on this as follows;

#### **1. Realisations**

##### **1.1 Contributions**

In accordance with Section 5.3 of the proposals, contributions totalling £19,050 were received during the year. Due to the seasonal aspect of the business contributions increase during April to September, which are generally the busiest times of the year.

Clause 5.4 allows for additional contributions should the company produce additional profits of £58,000. Based on current management information, it is not envisaged that further contributions will be made at the present time.

##### **1.2 Petition Fee Deposit**

As per 5.8 of the company's proposals, £1,500 has been lodged to wind up the company should it default under the arrangement.

##### **1.3 Nominee Fee Contribution**

£1,500 has been received in part payment towards this firm's Nominee fee.

##### **1.4 Other Receipts**

Other receipts consist of bank interest net of tax of £1, and bank interest gross of tax of £46.

Realisations for the year are therefore £22,597

#### **2. Payments**

##### **2.1 Supervisors' Remuneration**

Supervisors' remuneration of £12,500 was drawn during the year.

In accordance with the guidelines issued by The Association of Business Recovery Professionals, I detail in Appendix B an analysis of my time spent during the Voluntary Arrangement. Time costs for this period total £23,901.

## **2.2 Supervisors Disbursements**

Supervisors' disbursements of £104 plus VAT relating to photocopying, postage, telephone and facsimiles were incurred. These were drawn in accordance with the resolution passed at the meeting held on 5 February 2007.

## **2.5 Other Payments**

The only other payment during the period related to the statutory specific bonding paid to insurers of £200, and VAT receivable on the above payments of £3,307

Payments therefore total £22,409, leaving a balance held on a current account of £188.

## **3. Creditor Claims**

### **3.1 Preferential Claims**

No preferential claims have been received and none are envisaged

### **3.2 Unsecured Claims**

Non-preferential creditors' claims received to date total £287,823, although I have yet to agree all these claims and will not do so until I am in a position to declare and pay a minimum dividend of 10p in the £.

## **4. Current Position**

### **4.1 Accounts**

I am yet to receive a copy of the company's accounts for the first year of the arrangement. Once received, these shall be reviewed to see whether any additional contributions from the company's net profit will be payable

### **4.2 Salons**

As mentioned in 5.6 of the company's proposals, some salons were placed on the market and to date, Brentwood, Colchester, Billericay, and Braintree have been sold. The surplus from the sale of these premises has been paid to Barclays Bank plc in accordance with their debenture dated 5 December 1990

### **4.3 Contributions**

Monthly contributions continue to be received in accordance with the terms of the proposal.

Should you have any further queries, please do not hesitate to contact Katie Ballam of my office

Yours faithfully



P Atkinson MABRP MIPA  
Supervisor of Meridian Health & Leisure Limited

**MERIDIAN HEALTH & LEISURE LIMITED - IN LIQUIDATION**  
**RECEIPTS & PAYMENTS ACCOUNT**

**From 05.02.07  
to 04.02.08**

**£**

**Realisations**

Contributions	19,050
Petition Fee Deposit	1,500
Nominee Fee Contribution	1,500
Bank Interest Net of Tax	1
Bank Interest Gross	46
	<hr/>
	£22,597
	<hr/>

**Payments**

Nominees Fee	6,298
Supervisor's Fees	12,500
Supervisor's Expenses	104
Specific Bond	100
Bond Renewal	100
VAT Receivable	3,307
	<hr/>
	£22,409
	<hr/>

**Cash in Hand**

£188

**Meridian Health & Leisure Limited - Company Voluntary Arrangement  
Time Cost Analysis for the period 5 February 2007 - 4 February 2008**

Classification of Work Function	Hours				Total Hours	Total Cost £	Average Hourly Rate £
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff			
Administration and Planning	18 40	25.10	20 20	20.10	83.80	18,570.50	221 61
Investigation	-	-	-	-	-	-	-
Realisation of Assets	-	-	0.40	0.10	0.50	80 00	160 00
Trading	-	-	-	-	-	-	-
Creditors	-	15.50	4 60	3 20	23.30	5,250.00	225.32
<b>Total Hours</b>	<b>18 40</b>	<b>40.60</b>	<b>25.20</b>	<b>23 40</b>	<b>107 60</b>	<b>-</b>	<b>222.12</b>
<b>Total Fees</b>	<b>6,073.50</b>	<b>11,308.50</b>	<b>4,320 00</b>	<b>2,198.50</b>	<b>-</b>	<b>23,900.50</b>	<b>-</b>