

The Insolvency Act 1986

# 2.23B

## Notice of result of meeting of Creditors

Name of Company
ADB (International) Limited

Company number
02763764

In the High Court of Justice Chancery Division Birmingham District Registry (full name of court)
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Court case number
8508 of 2011

(a) Insert full name(s)  
and address(es) of the  
administrator(s)

I (a)  
C Morfakis  
Axiom Recovery LLP  
Suite 2 1<sup>st</sup> Floor  
Turnpike Gate House  
Birmingham Road  
Alcester  
B49 5JG

hereby report that a meeting of the creditors of the above company was held by correspondence

(c) Insert date of meeting

on Thursday 5 January 2012 at which

\*Delete as applicable

\*1 All proposals were approved

\*2 ~~Proposals/revised proposals were modified and approved~~

(d) Give details of the  
modifications (if any)

(d)

\*3 The proposals were rejected

(e) Insert time and date of  
adjourned meeting  
(f) Details of other  
resolutions passed

\*4 ~~The meeting was adjourned to (e)~~

\*5 ~~Other resolutions (f)~~

WEDNESDAY



\*A10C8EMQ\*  
AIQ 11/01/2012 #131  
COMPANIES HOUSE

Form 2.23B continued

The revised date for automatic end to administration is

A creditors committee was not formed

Signed

Administrator

Dated 6 January 2012

\*Delete as applicable

A copy of the original proposals is attached for those who did not receive such documents prior to the meeting

Contact Details

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

The contact information that you give will be visible to searchers of the public record

C Morfakis BA FCA FCMA FCCA FABRP  
Bond Partners LLP  
Suite 2 - 1<sup>st</sup> Floor  
Turnpike Gate House  
Birmingham Road  
Alcester  
B49 5JG

DX Number 29965 Alcester

01789 766 406  
DX Exchange

When you have completed and signed this form please send it to the Registrar of Companies at -  
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

COMPANIES HOUSE

## **ADB (INTERNATIONAL) LIMITED – IN ADMINISTRATION**

My proposals in accordance with Paragraph 49 of Schedule B1 of the Insolvency Act 1986 (as amended) ("the Act") and Rule 2.33 of the Insolvency Rules 1986 (as amended) ("the Rules") are as follows

1. **I, Costas Morfakis of Axiom Recover LLP, Suite 2 – 1<sup>st</sup> Floor Turnpike Gate House, Birmingham Road, Alcester, B49 5JG remain in office, and my actions to date be approved.**
2. **The purpose of the Administration will be achieved by the sale of the business and assets and in so doing will achieve better realisations for the Company's creditors as a whole than would be likely if the Company were wound up, without first being put into Administration.**
3. **Should there be sufficient funds to enable a distribution to unsecured creditors I shall be permitted to move the Company from Administration to Creditors' Voluntary Liquidation and that I shall be Liquidator without any further recourse to creditors.**

**In accordance with paragraph 83(7)(a) of Schedule B1 to the Act and Rule 2.117(3) of the Rules, creditors may nominate a different person as the proposed Liquidator provided that the nomination is made after the receipt of the proposals and before the proposals are approved.**

4. **Should there be insufficient funds to enable a distribution to unsecured creditors I shall move the Company from Administration to dissolution pursuant to Paragraph 84(1) of Schedule B1 to the Act, and Rule 2.118 of the Rules.**
5. **In the event that there are insufficient funds to enable a distribution to unsecured creditors but there are matters which I consider require investigation by a Liquidator, I shall be permitted to petition the Court for the winding up of the Company and for my appointment as Liquidator pursuant to Section 140 of the Act without any further recourse to creditors.**
6. **That any unpaid costs of the Administration be given priority over the costs of any future insolvency procedure.**
7. **That should creditors' wish they may vote for the formation of a committee of creditors in accordance with Paragraph 57 of Schedule B1 of the Act.**

8. That I be discharged from all liabilities pursuant to Paragraph 98 of Schedule B1 of the Act, upon filing notice for the liquidation of the Company or upon termination of the Administration.
9. That my remuneration be fixed on the basis of time costs and disbursements properly incurred by me and my staff in attending to matters arising in the Administration, and that I may be authorised to draw remuneration on account.
10. In addition, the creditors' committee or, in the event that a committee is not appointed the unsecured creditors will be asked to consider the following resolution
  1. That the Administrator be authorised to pay MGR Appraisals £1,250 plus VAT and expenses of £97.50 plus VAT their work carried out in the pre administration period in accordance with rule 2.67A of the Insolvency Act.