

The Insolvency Act 1986

**Notice of result of meeting
of creditors****2.23B**

Name of Company A & R Carton (UK) Limited	Company number 02993086
In the High Court of Justice	Court case number 50 of 2003

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

*Delete as applicable

We	Andrew J Pepper	David J Whitehouse	Andrew Conquest
	Kroll Limited	Kroll Limited	Grant Thornton
	10 Fleet Place	1 Oxford Court	Melton Street
	London	Bishopsgate	Euston Square
	EC4M 7RB	Manchester	London
		M2 3WR	NW1 2EP

hereby report that *a meeting /~~an adjourned meeting~~ of the creditors of the above company was held at

(b) Insert place of meeting

the offices of Kroll Limited, 10 Fleet Place, London, EC4M 7RB

(c) Insert date of meeting

on Friday 30 January 2004

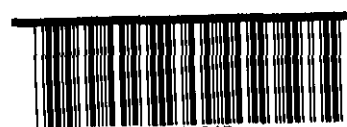
at which:

*Delete as applicable

*1. Proposals /~~revised proposals~~ were approved.*2. Proposals /~~revised proposals~~ were modified and approved.

The modifications made to the proposals are as follows:

(d) _____

*3. ~~The proposals were rejected.~~*4. ~~The meeting was adjourned to (e)~~ _____*5. ~~Other resolutions: (f)~~ _____A10
COMPANIES HOUSE0353
05/02/04

The revised date for automatic end to administration is _____

*Delete as applicable

A creditors' committee ~~*was~~ / was not formed.

Signed _____

Joint Administrator

Dated _____

2 / Feb / 2004

*Delete as applicable

A copy of the ~~*original proposals / modified proposals / revised proposals~~ are attached.

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

Ian Partridge

Tel: 020 7029 5385

DX Number

DX Exchange

Companies House receipt date barcode

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

A & R CARTON (UK) LIMITED (IN ADMINISTRATION)
JOINT ADMINISTRATORS' PROPOSALS

- It is proposed that the Joint Administrators continue to manage the affairs of the Company in order to achieve a better result for the creditors as a whole than would be effected on a winding-up.
- The Joint Administrators take any action they consider necessary with a view to managing the affairs of the Company and realising the remaining assets of the Company.
- The Joint Administrators do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Insolvency Act 1986, as they, in their sole and absolute discretion consider desirable or expedient to achieve this statutory objective.
- That the Creditors consider establishing a Creditors' Committee and that if any such Committee is formed they be authorised to sanction any proposed act on the part of the Joint Administrators without the need to report back to a further meeting of creditors, to include deciding upon any decision about the most appropriate exit route from the Administration.
- In the absence of a Creditor Committee being formed, the remuneration of the Joint Administrators be fixed by reference to time properly given by them and their staff in attending to matters arising from the Administration, in accordance with Statement of Insolvency Practice No. 9 issued by the Association of Business Recovery Professionals. A creditors guide to Administrator's fees is attached as Appendix 5.
- We require approval of the Joint Administrators' remuneration by reference to time properly given in attending to matters in the Administration pursuant to Rule 2.106 of the Insolvency Rules 1986 (as amended). The Joint Administrators' costs will be categorised as a liability under paragraph 99 (3) of Schedule B1 of the Insolvency Act 1986. The Joint Administrators' time costs as at 5 January 2004 were £238,362.50.
- Upon conclusion of the above matters, and if the Joint Administrators think fit in accordance with paragraph 83 of Schedule B1 to the Insolvency Act 1986, to place the Company into voluntary winding-up under paragraph 83 of the Insolvency Act 1986, the proposed liquidators being the Joint Administrators. In accordance with paragraph 83 of Schedule B1 to the Insolvency Act 1986 and Rule 2.117(3) of the Insolvency Rules 1986, the creditors may nominate a different person as the proposed liquidator provided that the nomination is made after receipt of these proposals and before the proposals are approved.