

In accordance with Schedule B1, paragraph 53(2) of the Insolvency Act 1986

The Insolvency Act 1986

**Notice of result of meeting of Creditors**

Name of Company

J P Electrical Services Limited

Company number

03133106

In the  
Portsmouth County Court

(full name of court)

Court case number  
109 of 2012(a) Insert full name(s)  
and address(es) of the  
administrator(s)

We (a)  
Michael Field  
Portland Business & Financial Solutions  
1640 Parkway  
Solent Business Park  
Whiteley  
Fareham  
Hampshire  
PO15 7AH

Carl Derek Faulds  
Portland Business & Financial Solutions  
1640 Parkway  
Solent Business Park  
Whiteley, Fareham  
Hampshire

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

(b) Insert place of  
meeting

(b) 1640 Parkway, Solent Business Park, Whiteley, Fareham, Hampshire, PO15 7AH

(c) Insert date of meeting

on (c) 31st May 2012 at which

\*Delete as applicable

1 The proposals were approved

The modifications made to the proposals are as follows -

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

(d) N/A

(e) Insert time and date of  
adjourned meeting

2 The meeting was adjourned to (e) N/A

(f) Details of other  
resolutions passed

3 Other resolutions (f) N/A

A creditors' committee was not formed

Signed

  
Joint Administrators

Dated

31<sup>st</sup> May 2012**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

Michael Field  
Portland Business & Financial Solutions  
1640 Parkway  
Solent Business Park  
Whiteley  
Fareham  
Hampshire  
PO15 7AH  
DX Number post@portbfs.co.uk

01489 550 440  
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**



\*A1A5OPDM\*

A34

01/06/2012

#152

COMPANIES HOUSE

FRIDAY



**Statement accompanying joint administrators' proposals**

**Joint administrators' proposals**

- 1 We shall continue to manage the affairs, business and property of the company as administrators, whilst we seek to complete a disposal of the company's business assets, as detailed later in this report
- 2 Where asset realisations allow, the cost of the administration procedure along with any preferential claims and any secured claims will be settled during the administration, leaving a surplus to be distributed to unsecured creditors in the liquidation
- 3 The administration will move to creditors' voluntary liquidation, in accordance with paragraph 83 of schedule B1 to the Insolvency Act 1986, when we judge the timing to be appropriate which is estimated to be within six months of our appointment as long as we continue to think there will be a distribution to unsecured creditors at that time. We propose that the joint administrators will become the joint liquidators, although creditors are entitled to nominate other practitioners to act if this is done before these proposals are considered. The joint liquidators will act jointly and severally, like the joint administrators already do
- 4 If, contrary to our current thought, the eventual outcome is such that there are insufficient funds to enable a distribution for unsecured creditors, we shall arrange for the dissolution of the company, in accordance with paragraph 84 of schedule B1 to the Insolvency Act 1986, once the functions of administration are completed
- 5 We shall carry out a standard investigation into the events leading up to the failure of the company and scrutinise preceding transactions with a view to recovery for creditors. In addition to covering the requirements of SIP2, the scope of the investigation will be defined through consultations with the major creditors affected by the cost of the work and likely recoveries. We expect this work to carry over into the liquidation
- 6 In the event that a creditors' committee is not formed, our remuneration as administrators shall be fixed on the basis set out in rule 2.106(2)(b) of the Insolvency Rules 1986, (by reference to the time properly given by the office holders and their staff in attending to matters arising in the administration). The disbursements and expenses necessarily incurred in connection with this case will be reimbursed according to the details given in this document. Fees and disbursements can be drawn on account as the time and cost accrues
- 7 We shall be seeking approval at the meeting of creditors for pre-administration costs. This includes our own fees, incurred on the same time cost basis and totalling £16,003 plus VAT, for work undertaken before the company entered into administration but with a view to it doing so. The services included in this cost are more fully described in this document. They include dealing with the formalities of placing the company into administration, which is in any event allowable as an administration expense. We shall also be seeking approval for the expenses that we incurred, being disbursements in line with our policy and proposed charges of other professionals instructed by us prior to our appointment. These expenses are fully detailed later in this document

---

**J P Electrical Services Limited in administration**

**Statement accompanying joint administrators' proposals**

- 8 In accordance with paragraph 98 of Schedule B1 to the Insolvency Act 1986, our discharge from liability in respect of any action as administrators takes effect when we file the prescribed forms at Companies House to cause the administration to cease

Michael Field  
**Joint Administrator**  
11th May 2012