

Rule 1.24

**The Insolvency Act 1986
Report of Meetings
Approving Voluntary Arrangement
Pursuant to Section 4 of the
Insolvency Act 1986**

S.4

To the Registrar of Companies

For Official Use

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Company Number

3315461

Name of Company

Insert full name of
company

Allied Cambridge Limited

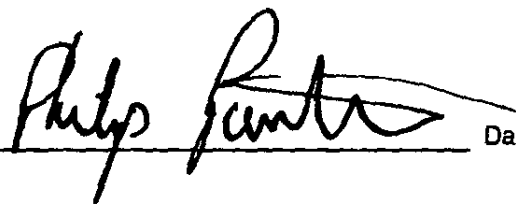
Insert full name and
address

I Phil Gautier
Meridian House
62 Station Road
North Chingford
London, E4 7BA

Insert date

the chairman of meetings held in pursuance of Section 4 of the Insolvency Act 1986 on
20 July 2010 enclose a copy of my report of the said meetings.

Signed



Date

20 July 2010

Presenter's name,
address and reference
(if any)

AC5010
Allied Cambridge Limited

A J Clark
Carter Clark
Meridian House
62 Station Road
North Chingford
London, E4 7BA

For Official Use

Liquidation Section

Post Room

TUESDAY



A17

17/08/2010

268

COMPANIES HOUSE

COMPANIES HOUSE



Carter Clark

Financial Recovery

Your ref
Our ref
Contact
Telephone
Fax
Date

Ac5010/PG/MC/3
Phil Gautier
020 8524 1447
020 8524 1457
20 July 2010

Mendian House
62 Station Road
North Chingford
London
E4 7BA

STRICTLY PRIVATE & CONFIDENTIAL
To all known creditors and members

Dear Sirs

**Allied Cambridge Limited - under a Company Voluntary Arrangement
High Court 2046 of 2010**

The chairman's report of the meetings of creditors and members held at Meridian House, 62 Station Road, North Chingford, London E4 7BA on 20 July 2010 at 2.00pm and 3.00pm respectively convened pursuant to section 3 of the Insolvency Act 1986.

ACCEPTANCE OF THE ARRANGEMENT

I advise that at the meeting of creditors of Allied Cambridge Limited, a resolution was passed approving the company's proposal with the attached modifications and also appointing Mr Alan Clark as Supervisor of the Voluntary Arrangement.

Modifications tabled by The Voluntary Arrangements Service on behalf of their clients -

HM Revenue & Customs

As per the attached.

CREDITORS PRESENT OR REPRESENTED AT THE MEETING AND HOW THEY VOTED ON THE RESOLUTION

I attach a list of creditors present in person or by proxy showing the value of their claims for voting, how they voted and any decisions or comments I made regarding their claims for voting. Voting on the resolution, that the proposal be accepted with modifications, was as follows.

	£	%
For acceptance	751,375.86	100.00%
Against acceptance	0	0%
Total creditors voting at the meeting	751,375.86	100.00%

Therefore in accordance with rule 19(1) of the Insolvency Rules 1986 a majority in excess of 75% in value of those creditors present in person or by proxy was obtained in favour of the company's proposal

Partners
Gary A Carter
Alan J Clark*

Associates
Alistair Whipps
Philip Gautier

www.carterclark.co.uk

*Licensed to carry out insolvency work in the UK by the Institute of Chartered Accountants in England and Wales

It should be noted that although Mr Morris and Mr Cownden are associates of the company, there was no need for a second count as all other creditors also voted for acceptance of the company's proposal with modifications.


Immediately following the meeting of creditors a meeting of the members of the company was held. The sole member (and therefore a majority in excess of 50% of members in attendance) voted in favour of the arrangement and accordingly the proposal was approved in accordance with rule 1.20(1) of the Insolvency Act 1986

In the opinion of the Supervisor the EEC Regulation as implemented by The Insolvency (Amendment) Rules 2002 applies to this proposal which will qualify as main proceedings for the purpose of the Regulations.

I enclose a notice to all creditors to prove their debts together with a proof of debt form.

If you have any queries please do not hesitate to contact Maria Canagon of my office on 020 8501 7828.

Yours faithfully



Phil Gautier
Chairman

**Modifications proposed by Voluntary Arrangement Service (VAS) on behalf of
H M Revenue & Customs in respect of: -**

Allied Cambridge Limited

If any of the modifications are not accepted then the VAS vote(s) must be taken as a rejection.

1. **[Interpretation]** Where a modification to the proposal is approved by creditors and accepted by the company, the entire proposal shall be construed in the light of the modification and read to give effect to that modification such that any contrary or potentially contrary provisions in the proposal shall either be ignored, or interpreted, in order that the intention of the modification is given priority and effect.
2. **[HMRC claim]** The HMRC (former IR) claim in the CVA will include PAYE/NIC due to the date, of the meeting to approve the arrangement, [or the commencement of the prior administration] and CTSA / assessed tax for the accounting period(s) ended on or before the date of approval of the arrangement [or date of commencement of the prior administration.]
3. **[HMRC claim]** The HMRC (former HMC&E) claim in the CVA will include assessed tax, levy or duty to the date of approval or [to the date of commencement of the prior administration.]
4. **[Post approval returns and liabilities]** All statutory returns and payments due to HMRC post approval shall be provided on or before the due date.
5. **[Outstanding returns]** All statutory accounts and returns overdue at the date of the creditors' meeting shall be provided to HMRC within 1 month of the approval date together with any other information required.
6. **[Dividend prohibition]** No non preferential distribution will be made until: (i) a CTSA return has been filed for the accounting period ended on or immediately prior to the date, of approval, or of commencement of the prior administration (ii) a VAT and/or other levy or duty return due to HMRC has been filed up to the date of the approval or [the date of commencement of the prior administration] or (iii) an HMRC Determination or assessment has been made and the supervisor has admitted their final claims.
7. **[Expenses of arrangement]** CTSA /VAT due on realisation of assets included in the arrangement will be regarded as an expense of realising the asset payable out of the net sale proceeds.
- ~~8. **[Tax Overpayments]** Set-off of refunds due from the Crown against debts due to the Crown will be in accordance with statute and established legal principles.~~
9. **[Expenses of VA]** HMRC distress / petition costs are to be paid as an expense of the arrangement, in priority to the nominee's fees and supervisor's fees, remuneration and disbursements.

10. **[Termination]** The arrangement shall terminate upon:
 - (a) The making of a winding up order against the company, or the passing of a winding up resolution or the company going into administration.
 - (b) (where there is express authority for the supervisor so doing) the supervisor issuing a certificate of termination.
11. **[Arrangement trusts]** Upon termination of the arrangement the arrangement trusts expressed or implied shall cease, save that assets already realised shall [after provision for supervisor's fees and disbursements] be distributed to arrangement creditors.
12. **[Liquidation costs provision]** The supervisor shall set aside sufficient funds for Winding Up proceedings against the Company and such funds will rank ahead of any other expenses of the arrangement.
13. **[Non-compliance]** Failure to comply with any express term of the arrangement shall constitute a breach of the company's obligation under the arrangement. The supervisor shall work with the company to remedy any breach of obligation. Rule 1.19 shall apply where any variation is proposed. But if any breach of obligation is not remedied within 60 days of its occurrence this shall constitute default of the CVA that cannot be remedied and the supervisor shall petition for a winding up order.
14. **[Windfall]** Should the company receive or become entitled to any assets / funds which had not been foreseen in the proposal details shall be notified to the Supervisor immediately and such sums shall be paid into the CVA until all costs, creditors' claims and statutory interest have been paid in full. Until costs, claims and statutory interest are paid in full all the company's other obligations under the arrangement shall continue and the payment shall not reduce the amount of contribution due from the company.
15. **[Supervisor]** The discretion given to the Supervisor in paragraph(s) 7.11.1. shall be removed. Instead if not already covered by the amended terms of the arrangement the views of creditors are to be canvassed and the Supervisor is to supply all creditors with a report showing how each voted and the majority decision reached.
16. **[Directors Loans]** The directors are within six months of the approval date to repay in full all loans made to them by the company. The company is within 7 days of receipt to pass all monies recovered to the supervisor for the benefit of the arrangement. If repayment is not made as required the supervisor is to report to creditors his proposed actions for recovery and his reasons.
17. **[Associated creditors]** The associated creditors have offered to defer their claims in the arrangement. For the avoidance of doubt their offer is to waive their dividend entitlement in favour of all non-associated creditors under the arrangement. Thus the claims of the connected creditors shall be compromised within and shall not survive the arrangement or be paid outside.
18. **[Duration]** The duration of the arrangement shall not exceed 24 months, without the prior approval of a 75% majority in value of creditors' claims voting for the resolution.

19. **[Variation]** The company shall not, within 12 months of approval propose a variation to the arrangement that will reduce the yield to creditors below the forecast of 63p/£ unless the Supervisor can provide clear evidence that the variation proposal results from changed circumstances that could not have been foreseen when the arrangement was approved. The Supervisor's evidence, supporting financial information and notice of a creditors' vote shall be circulated to creditors giving at least 14 days clear notice. Creditors shall be asked to say whether the costs associated with the variation shall be met from VA funds in the event that it is rejected.

20. **The directors of the company shall not:**

- a) declare or pay any dividend to shareholders for the duration of the voluntary arrangement,
- b) declare or pay themselves additional remuneration or fees save shall be agreed with creditors representing 75% of voting creditors

21 The company will lodge with the Nominee prior to the meeting of creditors, cleared funds sufficient to petition for the winding up of the company should they fail to adhere to the terms of the arrangement. These funds to be ring-fenced and used purely for this purpose.

Signed



Name

Karen Jane Bocker.
Debt Manager

Date

8 July 2010

AUTHORISED TO SIGN ON BEHALF OF H M REVENUE & CUSTOMS

Carter Clark
Allied Cambridge Limited

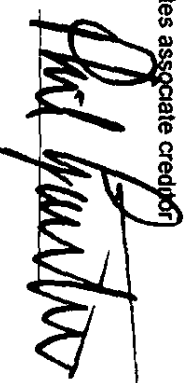
STATEMENT OF ATTENDANCE AND PROXIES AT A MEETING OF CREDITORS HELD ON 20/07/2010

In the
IVA No. 2046 of 2010

	Amount owed as per debtor's SoA	Proof of debt lodged	Total Represented By creditors	Voting at Meeting	General Proxy	For Proposal	Against Proposal	Abstain from Voting	Invalid/No Proxy
1 CA00 A1 Tools & Fixings Limited	4,056 00	0 00	4,056 00						4,056 00
2 CA01 Always Associates London Limited	30,000 00	0 00	30,000 00						30,000 00
3 CC01 Clay Ratnige Stravens & Hills	11,500 00	0 00	11,500 00						11,500 00
4 CC02 @K Cownden	108,700 00	108,700 00	108,700 00	Chairman		108,700 00			
5 CD00 Dale Hire	5,426 50	5,426 50	5,426 50	Chairman		5,426 50			
6 CD01 Davies Arnold Cooper	20,000 00	0 00	20,000 00						20,000 00
7 CE00 EH Smith (Builders Merchants) L	15,740 00	0 00	15,740 00						15,740 00
8 CE01 East Herts District Council	25,620 94	0 00	25,620 94						25,620 94
9 CE02 Edward Steel & Craig Limited	5,632 66	0 00	5,632 66						5,632 66
10 CE03 Ernest Doe & Sons Limited	5,425 00	0 00	5,425 00						5,425 00
11 CF00 Fairview Crane Hire	1,755 48	0 00	1,755 48						1,755 48
12 CF01 Fayens Plumbing & Building Suppl	10,524 12	10,770 26	10,770 26						10,770 26
13 CF02 Fink Projection Plastering Limited	33,995 80	33,995 80	33,995 80	Chairman		33,995 80			
14 CH00 HM Revenue & Customs	5,690 75	0 00	5,690 75						5,690 75
15 CH01 HM Revenue & Customs - VAT	57,162 66	0 00	57,162 66						57,162 66
16 CH02 HSBC Bank PLC	37,727 90	0 00	37,727 90						37,727 90
17 CJ00 Jark Construction Limited	40,993 32	40,993 32	40,993 32						40,993 32
18 CL00 Lombard North Central PLC	8,240 12	0 00	8,240 12						8,240 12
19 CM00 @P Morris	501,600 00	501,600 00	501,600 00	Chairman		501,600 00			
20 CN02 Nu Heat UK Limited	7,991 42	0 00	7,991 42						7,991 42
21 CR00 Ridgeons Limited	24,368 40	24,368 40	24,368 40					24,368 40	
22 CR01 Registrar of Companies	167 00	0 00	167 00						167 00
23 CT00 Tarmac Limited	6,109 78	0 00	6,109 78						6,109 78
24 CT01 Trade Recruitment (Eastern) Limit	4,596 50	0 00	4,596 50						4,596 50
25 CU00 Uxbridge District Council	1,554 39	0 00	1,554 39						1,554 39
26 CV00 Voluntary Arrangements Service	101,653 56	101,653 56	101,653 56	Chairman		101,653 56 *			
Totals	1,076,226 30	827,507 84	1,076,478 44			775,744.26	0 00	24,368 40	300,734 18
							96.86%	3.14%	

* - Agreed with modifications
@ - Denotes associate creditor

Signature



Signature

In the Matter of Allied Cambridge Limited

And in the Matter of the Insolvency Act and Rules 1986

REGISTERED OFFICE:

Meridian House,
62 Station Road
North Chingford, London, E4 7BA

PRINCIPAL TRADING ADDRESS:

22 High Street
Trumpington
Cambridge CB2 9LP

In accordance with Rule 4.106, I, A J Clark of Carter Clark, Meridian House, 62 Station Road, North Chingford, London, E4 7BA, give notice that on 20 July 2010 I was appointed Supervisor of Allied Cambridge Limited by resolutions of members and creditors.

Notice is hereby given that the creditors of the above named company, which is subject to a company voluntary arrangement, are required, on or before 27 August 2010 to send in their full Christian and surnames, their addresses and descriptions, full particulars of their debts or claims, and the names and addresses of their Solicitors (if any), to the undersigned A J Clark of Carter Clark, Meridian House, 62 Station Road, North Chingford, London, E4 7BA, the Supervisor of the said company, and, if so required by notice in writing from the said Supervisor, are, personally or by their Solicitors, to come in and prove their debts or claims at such time and place as shall be specified in such notice, or in default thereof they will be excluded from the benefit of any distribution

The telephone number of my office is 020 8524 1447 Maria Canagon, who can be contacted on 020 8501 7828 will be able to assist with any enquiries.

Dated: 20 July 2010

A J Clark
Supervisor
IP No. 008760

PROOF OF DEBT - GENERAL FORM

Allied Cambridge Limited – Company Voluntary Arrangement 2046 of 2010 High Court 20 July 2010	
1.	Name of Creditor (If a company please also give company registration number)
2	Address of Creditor for correspondence
3.	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date of the bankruptcy order
4	Details of any documents by reference to which the debt can be substantiated [Note there is no need to attach them now but the trustee may call for any document or evidence to substantiate the claim at his discretion as may the official receiver whilst acting as receiver and manager, or the chairman or convenor of any meeting]
5.	If amount in 3 above includes outstanding uncapitalised interest please state amount £
6.	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)
7	Particulars of any security held, the value of the security, and the date it was given
8	Particulars of any reservation of title claimed, in respect of goods supplied to which the claim relates
9.	Signature of creditor or person authorised to act on his behalf
	Name in BLOCK LETTERS
	Position with or in relation to creditor
	Address of person signing (if different from 2 above)
Admitted to vote for	Admitted for dividend for
£	£
Date	Date
Official Receiver/Trustee	Trustee