

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

03957735

Insert full name of
company

Name of Company

Aarin Builders Limited

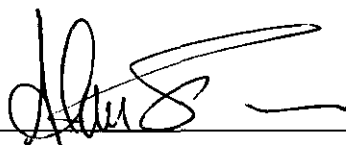
Insert full name and
address

I /We Alan Simon AFA MIPA FABRP
 Langley House
 Park Road
 London
 N2 8EX

Insert date

the chairman of meetings held in pursuance of Section 4 of the Insolvency Act 1986 on
 13 June 2003 enclose a copy of my report of the said meetings.

Signed



Date

25/06/03

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

A0556
 Aarin Builders Limited

Alan Simon AFA MIPA FABRP
 Langley & Partners
 Langley House
 Park Road
 London
 N2 8EX

For Official Use

Liquidation Section

Post Room



A47
 COMPANIES HOUSE

0431
 26/06/03



LANGLEY & PARTNERS

CHARTERED CERTIFIED ACCOUNTANTS

· Registered Auditors · Accountants · Tax Advisors · Financial Consultants · Insolvency Practitioners ·

Langley House
Park Road
East Finchley
London N2 8EX

Tel: +44 (0)20 8444 2000

Fax: +44 (0)20 8444 3400

E-mail: langleys@langleypartners.co.uk

DX: 52062 East Finchley

TO ALL MEMBERS OF THE COMPANY

Your Ref:

16th June 2003

Our Ref: AS/SC/NS/CVA/A05561

Dear Sir(s),

AARIN BUILDERS LIMITED OF 6 HAYWARDS AVENUE, WEYMOUTH, DORSET DT3 5JU
IN THE HIGH COURT OF JUSTICE - SPECIAL NO: 3523 OF 2003

Further to the Meeting of Members in the above matter held on 13th June 2003, I should like to report to you as follows:-

1. The Meeting was chaired by: Sue Collins
In attendance was: Jeremy John Powell – Director
2. Present at the Meeting was:- Jeremy John Powell Shares Held: £75.00
3. A schedule of Proxies received is attached.
4. The Members resolved that:-
 - a. The Nominee Alan Simon, Licensed Insolvency Practitioner with Langley & Partners, be appointed Supervisor of the Voluntary Arrangement.
 - b. The proposal be accepted with modifications as per the attached.
5. In the opinion of the Supervisor, the EC 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.

Yours faithfully,


SUE COLLINS

CHAIRMAN
Alan Bradstock* FCA FCCA FABRP · Giles Cohen BA FCA FCCA · Sue Collins · Costas Morfakis BA ACA FCMA FCCA
Theodoros Papanicola* FCA FCCA FABRP MCI.Arb · Alan Simon** AFA MIPA FABRP · Philip Simons MIPA MABRP

Consultants: Davy P Chaudhuri FFA MIMgt · Henry Winters · Ian N Skolnick FCA

Registered as auditors and regulated for a range of investment business activities by the Association of Chartered Certified Accountants

*Licensed to undertake insolvency work by the Association of Chartered Certified Accountants

**Licensed to undertake insolvency work by the Department of Trade and Industry

Also at: Tower Court, Oakdale Road, Clifton Moor, York YO30 4XL Tel: +44 (0)1904 557659 Fax: +44 (0)1904 690732

AARIN BUILDERS LIMITED - COMPANY VOLUNTARY ARRANGEMENT
SCHEDULE OF PROXIES RECEIVED FOR VOTING PURPOSES AT THE MEETING OF MEMBERS
HELD AT
HOTEL PRINCE REGENT, 139 THE ESPLANADE, WEYMOUTH, DORSET DT4 7NR
ON 13TH JUNE 2003

NAME OF SHAREHOLDER	VOTES FOR	VOTES AGAINST
Jeremy John Powell	£75.00	
Total Voting:	= <u>£75.00</u>	Ordinary £1 shares

AARIN BUILDERS LIMITED
MODIFICATIONS

1. Where a modification to the proposal is approved by creditors and accepted by the debtor, 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. The IR claim in the CVA will include PAYE/NIC due to the date of the meeting and CTSA/assessed tax for the accounting period(s) ended on or before the date of approval of the arrangement.
3. CTSA/Vat returns (and any tax levy or duty returns due to C & E) or P35s/CIS36s and payments due for periods post approval shall be rendered when they fall due.
4. All outstanding P35s/SC35s/CIS36s, accounts, CT/CTSA/VAT returns, (and any tax levy or duty return due to C & E) to the date of the creditors meeting and any other information or explanations required by an Inspector of Taxes or Customs Officer must be provided within 3 months of the approval date.
5. Where prior to payment of a dividend, VAS has not notified a final claim under the Arrangement, the Supervisor is to calculate the dividend by reference to the VAS provisional claim and hold this amount in reserve until such time as the final claim has been received.
6. 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, (ii) VAT returns (or other tax levy or duty returns due to C & E) have been filed up to the date of the approval or (iii) an IR Determination or a C & E assessment has been made and final claims have been received by the supervisor.
7. CTSA/VAT due on realisation assets included in the arrangement will be regarded as an expense of realising the asset and payable immediately out of the net sale proceeds.
8. During the currency of the Arrangement, any tax/excise/VAT repayments that relate to a period prior to the date of approval of the Arrangement shall be offset rateably against the appropriate department's preferential and non-preferential claims in the Arrangement. Any remaining surplus shall be similarly applied to the claims of other Government Departments before being offered to the Supervisor for the benefit Arrangement creditors. Any repayments relating to a period after the approval of the Arrangement shall be offset against post approval tax debts. Any remaining surplus will be treated as a windfall and offered to the Supervisor for the benefit of creditors in the Arrangement.
9. The Arrangement shall terminate upon:-
 - (a) The making of a winding up order against the company
(where there is express authority for the Supervisor so doing) the Supervisor issuing a Certificate of Termination
10. 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.

11. 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. Should such costs, claims and interest not be paid in full from the payment, all the company's other obligations under the arrangement shall continue and the payment shall not reduce the amount of any other contribution due from the company.
12. The supervisor shall set aside sufficient funds for Winding Up proceedings against the company and such funds will rank ahead of Supervisor's fees.
13. The duration of the arrangement shall not exceed 5 years without creditors approval.



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LANGLEY & PARTNERS

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E-mail: langleys@langleypartners.co.uk

DX: 52062 East Finchley

TO ALL CREDITORS OF THE COMPANY

Your Ref:

16th June 2003

Our Ref: AS/SC/NS/CVA/A05561

Dear Sir(s),

**AARIN BUILDERS LIMITED OF 6 HAYWARDS AVENUE, WEYMOUTH, DORSET DT3 5JU
IN THE HIGH COURT OF JUSTICE - SPECIAL No: 3523 OF 2003**

Further to the Meeting of Creditors in the above matter held on 13th June 2003, I should like to report to you as follows:-

1. The Meeting was chaired by: Sue Collins
In attendance was: Jeremy John Powell – Director
2. Present at the Meeting was:-
Clive Payne representing Hump and Dump Value of Debt: £1,586.25
3. A schedule of Proxies received is attached.
4. The Creditors resolved that:-
 - a. The Nominee Alan Simon, Licensed Insolvency Practitioner with Langley & Partners, be appointed Supervisor of the Voluntary Arrangement.
 - b. The proposal be accepted with modifications as per the attached.
5. In the opinion of the Supervisor, the EC 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.

Yours faithfully,

**SUE COLLINS
CHAIRMAN**

Alan Bradstock* FCA FCCA FABRP · Giles Cohen BA FCA FCCA · Sue Collins · Costas Morfakis BA ACA FCMA FCCA
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SCHEDULE OF PROXIES RECEIVED FOR VOTING PURPOSES AT THE MEETING OF CREDITORS
HELD AT
HOTEL PRINCE REGENT, 139 THE ESPLANADE, WEYMOUTH, DORSET DT4 7NR
ON 13TH JUNE 2003

NAME OF CREDITOR	PROXY HOLDER	VOTES FOR (£)	VOTES AGAINST (£)
H M Customs VAT	Chairman	£14,117.00	
Inland Revenue/HM Customs	Chairman	£7,429.80	
Hump and Dump	Clive Payne	£1,586.25	
<hr/>			
Total Voting:	=	<u>£23,133.05</u>	
Total voting in favour of Arrangement	=	£23,133.05	= 100%

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