

Rule 1.24/1.54 The Insolvency Act 1986

Notice to Registrar of Companies  
of Voluntary Arrangement Taking  
Effect

Pursuant to section 4 of, or  
paragraph 30 of Schedule A1 to,  
The Insolvency Act 1986

**S.4/  
Para 30  
Sch A1**

For official use

--	--	--

Company Number

To the Registrar of Companies

3993318

Name of Company

(a) insert full name  
of company

(a) AUTOMETRICS LIMITED

(b) insert full name  
and address

1 (b) Martin Richard Buttriss  
F A Simms and Partners Limited, Insol House, 39 Station Road, Lutterworth  
Leicestershire LE17 4AP

(c) delete as applicable  
(d) Insert date

the chairman of meetings held in pursuance of (section 4 of) (paragraph 30 of Schedule  
A1 to) (c) the Insolvency Act 1986 on (d) 16 September 2010 enclose a copy of my  
report of the said meetings

Signed

Date 16 September 2010

M R BUTTRISS - Chairman and Supervisor

Presenter's name  
address and reference  
(if any)

F A SIMMS & PARTNERS LTD  
INSOL HOUSE  
39 STATION ROAD  
LUTTERWORTH  
LEICESTERSHIRE  
LE17 4AP

For Official Use

Liquidation Section

Post Room

THURSDAY



A51

"AYAGMNU"

23/09/2010

224

COMPANIES HOUSE

Aylesbury County Court

NO: 5912 of 2010

**IN THE MATTER OF  
AUTOMETRICS LIMITED**

**AND**

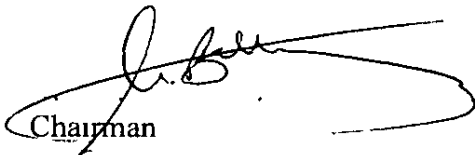
**IN THE MATTER OF THE INSOLVENCY ACT 1986**

CHAIRMAN'S REPORT TO COURT OF THE MEETINGS OF CREDITORS AND  
MEMBERS OF THE COMPANY SUMMONED TO CONSIDER A PROPOSAL FOR  
A VOLUNTARY ARRANGEMENT

I, Martin Richard Buttriss of F A Simms & Partners Ltd, Insol House, 39 Station Road,  
Lutterworth, Leicestershire, LE17 4AP, hereby report to the court as follows -

- 1 At the meetings of the creditors and the members held on 16 September 2010, the proposal was approved with the modifications detailed on the attached schedule
- 2 The creditors and members present, or represented and qualified to vote at the meeting, and the manner in which votes were cast, are shown in the attached schedules
- 3 No other resolutions were considered by the meeting

Dated this 16 September 2010

  
Chairman

## **AUTOMETRICS LIMITED**

### **PROPOSAL FOR A COMPANY VOLUNTARY ARRANGEMENT**

#### **Schedule of Modifications to the Proposal as approved at the Meeting of Creditors and Members held on 16 September 2010**

- 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 [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
- 5 [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 duty return due to HMRC has been filed up to the date of the approval or [the date of c commencement of the prior administration] or (iii) an HMRC Determination or assessment has been made and the supervisor has admitted their final claims
- 6 [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
- 7 [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
- 8 [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)
- 9 [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
- 10 [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
- 11 [Non-compliance] Failure to comply with any express terms 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
- 12 [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
- 13 [Contributions] Should any voluntary contribution fall 30 days into arrears or fall below the amount specified in the arrangement and remain so after 30 days this shall constitute a failure of the arrangement and the Supervisor shall petition for the compulsory winding up of the company
- 14 [Contributions] If the company should fail to pay 2 monthly contributions (these need not be consecutive) this shall constitute default of the CVA that cannot be remedied and the Supervisor shall immediately petition for the compulsory winding-up of the company
- 15 [Reviews] During the course of the arrangement should the company recommence trading, the Supervisor is to provide VAS and any other creditor who may seek it a copy of the business cash-flow forecasts. If surplus funds are available from future trading, these will be made available to the Supervisor for payments into the arrangement for the benefit of creditors. Following this the Supervisor is to conduct a full review every 12 months of the company's business income and expenditure and obtain an increase in voluntary contributions of not less than 50% of any rise in the net income after provision for tax

- 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 [Duration] The duration of the arrangement shall not exceed 60 months, without the prior approval of a 75% majority in value of creditors' claims voting for the resolution.
- 18 [Variation] The company shall not, within 122 months of approval propose a variation to the arrangement that will reduce the yield to creditors below the forecast of 47p/£ unless the Supervisor can provide clear evidence that the variation proposal results from changed trading circumstances that could not have been foreseen when the arrangement was approved. For the avoidance of doubt, simple mis-forecasting of business turnover or profitability shall not provide cause for variation. 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 not be asked to say whether the costs associated with the variation shall be met from VA funds in the event that it is rejected.
- 19 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.

**IN THE HIGH COURT OF JUSTICE**

**IN THE MATTER OF**

**Subject to a Company Voluntary Arrangement**

**AND**

**IN THE MATTER OF THE INSOLVENCY ACT 1986**

**SCHEDULE OF PROXIES RECEIVED FOR A MEETING OF THE CREDITORS CONVENED  
UNDER SECTION 3 OF THE INSOLVENCY ACT 1986 AND HELD ON**

**RESOLUTION**

"That the company voluntary arrangement upon the terms of the proposals submitted by directors/joint administrators dated (date of proposal) (with such modifications, if any, as shall be determined at this meeting) be and is hereby approved "

Name of Creditor	Name of Proxy	For £	Against £	Abstaining £	Invalid proxy (state reason)
Barnaby Knight	Chairman	£8,210 48			Position not put down on proxy
Ben Knowles	Chairman	5,077 53			
H M Revenue & Customs	Chairman	125,119			
Beverley Knight	Chairman	2,230 01			
Rayner Essex	Chairman	£15,573 15			
The Red Sky Consultancy	Chairman	15,573 15			
Paul Nevin c/o McGeown Estate Agents	Chairman	20,000 00			

# IN THE HIGH COURT OF JUSTICE

**IN THE MATTER OF**

## AUTOMETRICS LIMITED

**Subject to a Company Voluntary Arrangement**

AND

**IN THE MATTER OF THE INSOLVENCY ACT 1986**

**SCHEDULE OF PROXIES RECEIVED FOR A MEETING OF THE MEMBERS CONVENED  
UNDER SECTION 3 OF THE INSOLVENCY ACT 1986 AND HELD ON**

## RESOLUTION

"That the company voluntary arrangement upon the terms of the proposals submitted by the directors/joint administrators dated (date of proposal) (with such modifications, if any, as shall be determined at this meeting) be and is hereby approved "

Name of Member	Name of Proxy	For No.	Against No	Abstaining No	Invalid proxy (state reason)
Stephen James Shaw	Chairman	357			
Barnaby Knight	Chairman	286			