

Notice to Registrar of Companies of  
Supervisor's Progress Report**R.1.26A(4)(a)/  
R.1.54****Pursuant to Rule 1 26A(4)(a) or  
Rule 1 54 of the Insolvency Rules  
1986**

For Official Use

To the Registrar of Companies

Company number

03993318

Name of company

Autometrics Limited

Limited

(a) Insert full name of  
company(b) Insert full name and  
addressMartin Richard Buttriss  
Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth,  
Leicestershire, LE17 5FB, United Kingdom

supervisor of a voluntary arrangement taking effect on

(c) Insert date

16 September 2010

Attach my progress report for the period  
from

16 September 2013

to

15 September 2014

Number of continuation sheets (if any) attached

Signed

Date 12/11/2014

Presenter's name, address  
and referenceF A Simms & Partners Limited  
Alma Park  
Woodway Lane  
Claybrooke Parva, Lutterworth  
Leicestershire  
LE17 5FB  
United Kingdom**For Official Use**

Liquidation Section

Post Room

THURSDAY



A30

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13/11/2014

#133

COMPANIES HOUSE

**Autometrics Limited**  
**In a Company Voluntary Arrangement**

**Report of the Joint Supervisors**  
**In accordance with Rule 1.26A of the Insolvency Rules 1986**

**Names of Joint Supervisors**

Martin Richard Buttriss  
Richard Frank Simms

<b>Date of appointment</b>	16 September 2010
<b>Date of Report</b>	16 September 2013 to 15 September 2014

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## **1 Introduction**

- 1 1 I refer to my reports of 16 September 2010, 25 October 2011, 22 October 2012 and 19 September 2013 concerning my appointment as Joint Supervisor of the above Company's Voluntary Arrangement at meetings of creditors and members held on 16 September 2010. Copies of these reports are available on request from our offices.
- 1 2 Pursuant to Rule 1.26 of the Insolvency Rules 1986 I write to provide you with the supervisors' report on the voluntary arrangement. Please find attached as Appendix 2 an up to date Receipts and Payments account.

## **2 Background**

- 2 1 Martin Richard Buttriss and Richard Frank Simms were appointed Joint Supervisors of the Company on 16 September 2010.
- 2 2 Appendix 1 provides statutory details of the Company and the Company Voluntary Arrangement ("CVA").

## **3 Asset Realisations**

### **3 1 Contributions**

The directors' Proposal allowed for monthly contributions to be made by a connected US Company for a period of sixty months for a total of £300,000.

The first six monthly contributions would be in the sum of £1,000, followed by a further six monthly at £3,000 and payments of £5,750 for the remaining forty eight months.

Presently a sum of £150,500 has been received into the Voluntary Arrangement to date.

The Company is currently in breach of the terms of its Proposal having failed to meet its contributions in the current reporting period.

The Joint Supervisors have been in correspondence with the Company regarding the arrears throughout the period whilst the Company explored alternatives to remedy the breach, details of which are provided below.

In March 2014 the Company proposed that it may be in a position to introduce a 'lump sum' contribution from an associated third party. The initial intention of this payment was to allow for an early finish to the Arrangement by way of offering a full and final settlement to all creditors.

This variation to the Proposal was discussed at length with the director with revised outcome statements being drawn up to support the proposed offer to creditors. Due to extenuating circumstances these funds were not made available to the Arrangement and the proposed variation to the Arrangement was not able to be progressed.

During this period cashflow forecasts were also provided which demonstrated that two large contracts would introduce revenue back into the US company in July and August 2014. The receipt of these payments into the US Company would have allowed for remedy of the historic breaches in the Arrangement and provide sufficient working capital for its continuation.

The Company also sought to demonstrate its willingness to continue with the Voluntary Arrangement by way of making full contributions in the months of May and June 2014.

Based on both the information provided and the Company's express desires to make the Arrangement work, the Joint Supervisors considered that allowing for the US company to complete its current work in progress would be beneficial as it would not only allow for remedy the existing breach but also serve to provide an enhanced return for the Company's creditors than if Winding Up action was taken at this point

In July 2014 the Company advised that it had confirmed a contract with Hyundai Motors America ("Hyundai") which retrospectively commenced from 1 June 2014. A sum of \$114,000 was advised as initially billable to Hyundai, a sum from which would be used to reduce and/or eliminate the contribution arrears

At the same time the directors advised that it had submitted a £37,000 VAT reclaim to HM Revenue & Customs which would allow for further reparations to be made in respect of the arrears on the Arrangement

These matters were followed up with the Company in August 2014 however it was advised that neither sum had been received. No further disclosure with regard to any receipt of these funds has been provided by the Company

At the close of August 2014 the directors advised that the US company responsible for making the contributions into the Arrangement had suffered a downturn in its turnover of circa 80%. This downturn was advised as a direct result of the loss of two of the US company's largest contracts

It is considered that the directors have endeavoured to be transparent with regard the financial implications these losses would have in the Arrangement and have provided the Joint Supervisors with regular cash flow forecasts and updates with regard to the acquisition of new contracts and attempted renewals for current and historic clients

In view of the above it became clear that the Company is not in a position to make viable proposals to either remedy the existing breach or vary the terms of the CVA to facilitate its continuance

In light of this, and in accordance with the terms of the CVA, the Joint Supervisors will now instruct solicitors to issue winding up proceedings against the Company

A Certificate of Non-Compliance concerning the Company's breach and time frame to remedy is attached in Appendix 7

### **3.2 VAT Repayment**

Due to the recent decision of the Paymex case, VAT has been incorrectly charged on Nominees and Supervisors remuneration. This has now been reclaimed and VAT will no longer be charged on remuneration

The total VAT reclaimed was £2,155.65 to which an administrative charge of £323.35 has been applied

### **3.3 Sundry Refund**

An amount of £60 has been received from the Company's bank for the inconveniences caused to and costs incurred by the Joint Supervisors in respect in their attempts to resolve bank related issues

**3 4 Bank Interest**

Funds received into the Company Voluntary Arrangement have been held with Barclays Bank plc on an interest bearing account

Interest received for the period of this report totals £9 60 and interest accumulated in the Arrangement as a whole is £38 33

**4 Creditors' Claims**

**4 1 Secured Creditors**

The Company had a single secured creditor, National Westminster Bank plc ("Natwest")

NatWest hold a fixed and floating charge over the Company's which was created on 5 January 2004 and delivered up to Companies House on 8 January 2004

A review of the debenture granted to NatWest was undertaken by Actons Solicitors and on confirmation of its validity a first and final a distribution of £62,934 12 was made on 9 January 2013 This payment represented a 100 pence in the £ distribution to NatWest

It was identified in the report to creditors dated 19 September 2013 that NatWest had claimed a further amount of £10,972 26 This balance was queried in full with the bank in correspondence from the Joint Supervisors on 19 March 2013, however as at the date of the aforementioned report no satisfactory response had been received from NatWest

Further correspondence was issued to the bank by way of email, fax and post in October and November 2013 With no full explanation being forthcoming the matter was addressed to the banks complaints department

On 28 March 2014 NatWest provided written confirmation that the distribution of £62,934 12 represented full and final settlement of the Company's indebtedness and that no residual balance was due

As noted above a payment of £60 was made to the Joint Supervisors for the inconvenience caused

**4 2 Preferential Creditors**

There are no known preferential creditors in the Arrangement

**4 3 Unsecured Claims – H M Revenue & Customs**

The initial claim received from HM Revenue & Customs for voting purposes totalled £125,119 00 HM Revenue & Customs advised at this point that this was an interim claim and had been submitted purely on the basis to vote at the meeting of creditors

The final claim submitted by HM Revenue & Customs was for an amount of £128,208 78

**4 4 Unsecured Claims – Trade Creditors**

Trade and expense creditors as per the Company's Proposal totalled £269,821 35

Excluding the above noted claim from HM Revenue & Customs, the unsecured creditor claims received and admitted to rank for dividend have totalled £100,181 85

## 5. Dividend Prospects

### 5.1 Secured Creditors

A first and final dividend of £62,934.12 was made to NatWest on 9 January 2013. This distribution represented a 100 pence in the £ return to NatWest.

Confirmation that their liability had been paid in full was received on 28 March 2014 and as such no further payments will be made to the secured creditor.

### 5.2 Prescribed Part

The provisions of Section 176A of the Insolvency Act 1986 note that the Joint Supervisors must state the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the company has granted a floating charge to a creditor after 15 September 2003.

The charge granted to NatWest does give rise to such a prescribed part and was calculated as follows as at the date of the distribution to the bank,

50 % of first £10,000	£ 5,000
20% of balance of £80,684.22	£16,136.84
Total prescribed part	£21,136.84
 Total available to bank	 £69,547.38

### 5.3 Unsecured Creditors

As noted above the total unsecured claims received from HM Revenue & Customs and the Company's trade and expense creditors are £228,390.63.

A first distribution to unsecured creditors was declared on 1 March 2013 and details of the same are as follows,

- The total balance available as at the date of distribution was £38,297.10,
- Total claims admitted to rank for dividend were £228,390.63,
- A sum of £28,500 was distributed to unsecured creditors and a balance of £9,797.10 was retained by the Joint Supervisors,
- The rate of dividend was 12.48 pence in the pound.

A second dividend to unsecured creditors was declared on 11 November 2013 and a disclosure of the same is below,

- A sum of £39,196.94 was available to distribute to unsecured creditors in the Arrangement,
- Total claims admitted to rank for dividend were £228,390.63,
- A sum of £30,000.02 was distributed to unsecured creditors and a balance of £9,196.94 was retained by the Joint Supervisors,
- The rate of dividend was 13.22 pence in the pound.

There are sufficient funds in the CVA to allow for a final distribution to unsecured creditors.

A particulars of claim is attached in Appendix 6.

In the event any creditor wishes to confirm receipt of their claim or has not yet submitted a proof, please contact Jason Hutton of this office.

## **6 Costs and Expenses**

- 6 1 The Nominees fee of £3,000 and disbursements of £238 76 (both exclusive of VAT) have been paid in full from the first realisations made into CVA
- 6 2 The Joint Supervisors time costs for the period 16 September 2013 to 15 September 2014 are £4,897 50. This sum comprises of 33 40 hours at an average charge-out rate of £146 63. A breakdown of time costs for this period is provided in Appendix 3
- 6 3 Time costs for the Arrangement to 15 September 2014 total £15,205 50 which is represented by 113 70 hours at an average charge-out rate of £133 73. Details of the time costs for this period are enclosed in Appendix 4
- 6 4 A payment to the Joint Supervisors' of £5,074 00 has been made from realisations during the period of this report. Total funds drawn by the Joint Supervisors are 14,290 23
- 6 5 Time costs in this matter have been higher than anticipated due to the issues with NatWest, the failure of the Company to pay the voluntary contributions together with the ongoing efforts to remedy the breaches in the Arrangement. Notes on further work undertaken in addition to routine duties are details below in paragraph 6 8
- 6 6 A Creditors' Guide to Fees along with details of this firm's standard policy for charging fees and disbursements to cases is available to download at [www.fasimms.com/download](http://www.fasimms.com/download). Copies of these documents are available on request from this office
- 6 7 There has been an increase in the charge-out rates of F A Simms & Partners Limited with effect from 1 July 2014
- 6 8 A description of the routine work undertaken in the Arrangement to date is as follows

### **Administration and Planning**

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Preparing the documentation required
- Dealing with all routine correspondence
- Maintaining physical case files and electronic case details on Insolv case management software
- Review and storage
- Case bordereau
- Case planning and administration
- Preparing reports to members and creditors
- Convening and holding meetings of members and creditors

### **Cashiering**

- Maintaining and managing the supervisors cashbook and bank account
- Ensuring statutory lodgments and tax lodgment obligations are met

### **Creditors**

- Dealing with creditor correspondence and telephone conversations
- Preparing reports to creditors
- Maintaining creditor information on Insolv case management software
- Reviewing, and adjudicating on if necessary, proof of debt received from creditors



#### Realisation of Assets

- Corresponding with the Company in relation to contributions
- Liaising with the Company's former bank regarding the closure of account

In addition to the routine work above and the other work I have undertaken as described in the section dealing with my actions since appointment, I have spent additional time as follows

- Distribution to secured creditor NatWest,
- First and second distributions to the Company's unsecured creditors,
- Communication with NatWest in relation to the provision of a final claim in the Arrangement as detailed above in paragraph 4 1,
- Liaising with the Company in respect of a breach to the Arrangement,
- Review and preparation of financial forecasts regarding the survival of the Arrangement by way of lump sum contributions or continuation of trade,
- Discussions with the Company regarding possible variations to the Arrangement,
- Communication with the directors concerning the failure of the Arrangement and exit route options available to the Company

#### **7 Other Professional Costs**

There have been no third parties engaged during the course of the Arrangement

#### **8 Conclusion**

- 8 1 As previously advised, it is considered that the Company is not in a position to make viable proposals to either remedy the existing breach or vary the terms of the CVA to facilitate its continuance
- 8 2 The Joint Supervisors will now instruct solicitors to issue winding up proceedings against the Company
- 8 3 If you have any queries regarding the contents of this report then please telephone either Jason Hutton or myself on 01455 555 444



**Martin Richard Buttriss**  
Joint Supervisor

## Autometrics Limited

### Statutory Information

<b>Court:</b>	In Aylesbury County Court	
<b>Court Reference</b>	5912 of 2010	
<b>Name of Nominees</b>	Richard Frank Simms and Martin Richard Buttriss	
<b>Date of Nominees Appointment:</b>	25 August 2010	
<b>Name of Supervisors</b>	Richard Frank Simms and Martin Richard Buttriss	
<b>Date of Supervisors Appointment:</b>	16 September 2010	
<b>Company Number.</b>	03993318	
<b>Date of Incorporation:</b>	15 May 2000	
<b>Registered Office.</b>	c/o Rayner Essex LLP Tavistock House South Tavistock Square London WC1H 9LG	
<b>Trading address:</b>	St Mary's Court The Broadway Old Amersham Buckinghamshire HP7 0UT	
<b>Debentures</b>	National Westminster Bank plc All asset debenture  Created 05 01 2004    Delivered 08 01 2004	
<b>Directors in the last 3 years:</b>	<b>Appointed</b>	<b>Resigned</b>
Barnaby Knight	01 02 2002	To date
Stephen Shaw	15 05 2000	To date
<b>Secretaries in the last 3 years:</b>	<b>Appointed</b>	<b>Resigned</b>
Barnaby Knight	01 10 2004	To date
<b>Authorised and Issued Share Capital.</b>	1,000 £1 Shares	
<b>Shareholders</b>	<b>Shares</b>	
Stephen Shaw	357 Ordinary 'A' Shares	
Stephen Shaw	357 Ordinary 'B' Shares	
Stephen Shaw	286 Ordinary 'C' Shares	

## **Appendix 2**

Receipts and payments account

**Autometrics Limited - In Company Voluntary Arrangement  
Joint Supervisors' Abstract of Receipts & Payments**

**From 16 September 2013 To 15 September 2014**

<b>S of A £</b>		<b>As Previously Reported</b>	<b>16/09/13 to 15/09/14</b>	<b>Total £</b>
<b>RECEIPTS</b>				
NIL	Voluntary Contributions	150,500 00	11,500 00	162,000 00
IL	Bank Interest Gross	38 33	9 60	47 93
NIL	Sundry Refund	Nil	60 00	60 00
NIL	Paymex VAT Claim	Nil	2,155 65	2,155 65
<b>NIL</b>		<b>150,538 33</b>	<b>13,725 25</b>	<b>164,263 58</b>
<b>PAYMENTS</b>				
	Nominees Remuneration	3,000 00	Nil	3,000 00
	Nominees Disbursements	238 76	Nil	238 76
	Supervisors Remuneration	9,216 23	5,074 00	14,290 23
	Supervisors Disbursements	699 14	Nil	699 14
	Petitioners Costs	2,041 13	Nil	2,041 13
	Solicitors fees	1,403 00	Nil	1,403 00
	IT Charges	150 00	Nil	150 00
	VAT Receivable	2,159 01	Nil	2,159 01
	VAT Refund Admin Charge	Nil	323 35	323 35
	First and Final Dividend to Natwest	62,934 12	Nil	62,934 12
	First Dividend to Unsecured Creditors	28,500 00	Nil	28,500 00
	Second Dividend to Unsecured Creditors	Nil	30,000 02	30,000 02
		<b>110,341 39</b>	<b>35,397 37</b>	<b>145,738 76</b>
<b>CASH IN HAND</b>		<b>40,196 94</b>	<b>(21,672 12)</b>	<b>18,524 82</b>

### **Appendix 3**

Analysis of time costs for period 16 September 2013 to 15 September 2014

**Joint Supervisors' Remuneration Schedule**  
**Autometrics Limited**

**Between 16 September 2013 and 15 September 2014**

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	6 20	13 40	0 20	5 70	25 50	3,759 00	147 41
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of Assets	0 00	2 60	0 00	0 00	2 60	356 00	136 92
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 80	4 20	0 00	0 30	5 30	782 50	147 64
Case Specific Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
<b>Total hours</b>	7 00	20 20	0 20	6 00	33 40		
<b>Time costs</b>	1,750 00	2,746 00	28 50	373 00	4,897 50		
<b>Average hourly rate</b>	250 00	135 94	142 50	62 17	146 63		

Description	Total Incurred £
Postage	20 81
Insolvency Bond	96 00
<b>Totals</b>	<b>116 81</b>

**Summary of Fees**

Time spent in administering the Assignment	<b>Hours</b>	33 40
Total value of time spent to 15 September 2014	<b>£</b>	4,897 50

#### **Appendix 4**

Analysis of time costs for period 16 September 2010 to 15 September 2014

**Joint Supervisors' Remuneration Schedule**  
**Autometrics Limited**

**Between 16 September 2010 and 15 September 2014**

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	20 60	35 20	0 20	27 20	83 20	10,844 00	130 34
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of Assets	0 00	4 30	0 00	0 00	4 30	563 00	130 93
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	6 30	15 60	0 00	4 30	26 20	3,798 50	144 98
Case Specific Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
<b>Total hours</b>	<b>26 90</b>	<b>55 10</b>	<b>0 20</b>	<b>31 50</b>	<b>113 70</b>		
<b>Time costs</b>	<b>6,502 50</b>	<b>6,739 00</b>	<b>28 50</b>	<b>1,935 50</b>	<b>15,205 50</b>		
<b>Average hourly rate</b>	<b>241 73</b>	<b>122 30</b>	<b>142 50</b>	<b>61 44</b>	<b>133 73</b>		

Description	Total Incurred £
Postage	47 99
Photocopying	53 70
Telephone	3 49
General Correspondence	4 07
Notice of Meetings	13 24
Insolvency Bond	480 00
Company Search	1 00
Notice of intended dividend	10 36
Annual Report	20 62
Confidential Waste	10 50
IT Charge	100 00
Company Search	2 00
Insolvency Bond	96 00
<b>Totals</b>	<b>842.97</b>

**Summary of Fees**

Time spent in administering the Assignment	Hours	113 70
Total value of time spent to 15 September 2014	£	15,205 50



## **Appendix 5**

### **Summary of Proposal and Modifications**

**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

**DEBT CLAIM FORM**

**Autometrics Limited**

**PROPOSED COMPANY VOLUNTARY ARRANGEMENT**

**Date of Meeting of Creditors 16 September 2010**

1	Name of Creditor	
2	Address of Creditor	
3	Total claim, including VAT, as at date of of the creditors' meeting <i>(See notes overleaf)</i>	£
4	Details of documents by which debt can be substantiated  <i>(Copies should be supplied)</i>	
5	Is the whole or part of the debt preferential? If so, state amount and details  <i>(See notes overleaf)</i>	£
6	Particulars and value of any security held and the date it was given	
7	Signature of Creditor or authorised person  NAME, IN BLOCK LETTERS  Creditor's reference	
8	Position or relationship with Creditor  <i>(eg, director, accountant, credit controller etc)</i>	

**Certificate of Non Compliance**  
**In The Matter of The Insolvency Act 1986**  
**And**  
**Autometrics Limited**  
**Subject to a Voluntary Arrangement**  
**In The Aylesbury County Court**  
**No. 5912 of 2010**

Richard Frank Simms and Martin Richard Buttriss, Joint Supervisors of the Voluntary Arrangement of Autometrics Limited confirm that the proposals agreed at a meeting of creditors held on 16 September 2010 have not been complied with and that the Voluntary Arrangement is in default

In accordance with the Proposal, the Company, its members and all known creditors are hereby notified of the issue of this Certificate of Non Compliance and that the Joint Supervisors certify that the Company has been unable to secure the obligations set down in the Proposal

The Company is given 14 days from the date of this Certificate of Non Compliance to endeavour to secure compliance with the terms of the Proposal. Failure to remedy the default within 14 days will amount to a failure of the Proposal, which will provide the Joint Supervisors with sufficient grounds to submit a Notice of Termination of the Voluntary Arrangement and petition for its Winding Up. If remedy of the default is made by the Company within 14 days from the date of this Certificate, then the Certificate will be treated as null and void and have no effect and the Proposal will continue as normal

Signed

  
**Martin Richard Buttriss**  
Joint Supervisor

Dated 11 November 2014