

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

4336613

To the Registrar of Companies

Name of Company

Insert full name of
Company

ABS Maintenance Services Limited

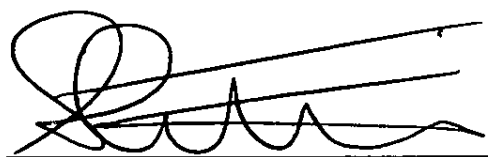
Insert full name and
Address

I, Stanley Donald Burkett-Coltman
Tenon Recovery
Highfield Court, Tollgate
Chandlers Ford
Eastleigh
Hampshire SO53 3TZ

Insert date

the chairman of meetings held in pursuance of the Insolvency Act 1986 on 3 September
2008 enclose a copy of my report of the said meetings

Signed



Date

15th September 2008

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

3030288
ABS Maintenance Services Limited

Stanley Donald Burkett-Coltman
Tenon Recovery
Highfield Court, Tollgate
Chandlers Ford
Eastleigh
Hampshire SO53 3TZ

For Official Use

Liquidation Section

Post Room

TUESDAY



A10

23/09/2008

217

COMPANIES HOUSE

ABS MAINTENANCE SERVICES LIMITED

THIS REPORT is made by Stanley Burkett-Coltman of Tenon Recovery, ('the Chairman') pursuant to the provisions of Section 4(6) of the Insolvency Act 1986 ('the Act') and Rule 1.24 of the Insolvency Rules 1986 ('the Rules') and is the Chairman's Report on the result of the meeting of creditors and members of ABS Maintenance Services Limited ('the Company') contemplated by such Section and Rule

- 1 Pursuant to Section 3 of the Insolvency Act 1986, the meeting of creditors took place at 2.30 pm on 3 September 2008 at the offices of Tenon Recovery, Highfield Court, Tollgate, Chandlers Ford, Eastleigh, Hampshire SO53 3TZ. A meeting of members of the Company was held at 3.00 pm on the same date

Meeting of creditors

- 2 No creditors attended the meeting in person
- 3 It was noted that notices of claim had been submitted by creditors and that these were available for inspection
- 4 The Chairman admitted all claims in full for the purpose of their entitlement to vote.
5. A schedule of the creditors represented by proxy is shown in Appendix A to this Report together with their respective claim amounts. The proxy forms were available for inspection.
- 6 The Chairman noted that, to the best of his belief, there were no creditors who were associated with the Individual, nor were there any creditors whose names are shown in Appendix A whose votes in respect of the amounts there shown were to be left out of account under Rule 1.19 (3)
- 7 The Chairman noted that creditors had submitted proxy forms proposing modifications to the Proposal. The modifications are detailed on Appendix B of this Report
- 8 A vote was taken on the following resolutions by creditors,

That the Company Voluntary Arrangement upon the terms of the document headed "Proposal for a Company Voluntary Arrangement" dated 3 July 2008 be approved'

Subject to the modifications attached

There is set out in Appendix A to this Report details as to how each creditor voted
- 9 It was noted that the requisite majority to pass the resolution was a majority in excess of three quarters in value of the creditors present in person or by proxy and voting on the resolution. The provisions of Rule 1.19 (3) and (4) were also noted
- 10 Having regard to the provisions of Rule 1.19 the Chairman declared the resolution passed and the proposal for a voluntary arrangement approved with modifications as detailed at Appendix B of this report
- 11 No Committee of Creditors was appointed

Meeting of members

12 No members attended the meeting in person.

13 A schedule of the members represented by proxy is shown in Appendix A to this report

14. A vote was taken on the following resolutions by members,

'That the Company Voluntary Arrangement upon the terms of the document headed "Proposal for a Company Voluntary Arrangement" dated 3 July 2008 be approved'

Subject to the modifications attached

There is set out in Appendix A to this Report details as to how each member voted

15 It was noted that the requisite majority to pass the resolution was a majority in excess of one half in value of the members present in person or by proxy and voting on the resolution

16. Having regard to the provisions of Rule 1.20 the Chairman declared the resolution passed and the proposal for a voluntary arrangement approved with modifications as detailed at Appendix B of this report

EC Regulations

17 It is considered that the EC Regulation will apply since the Company's registered office is in England These proceedings will be main proceedings as defined in Article 3 of the EC Regulations.

A handwritten signature in black ink, appearing to read 'Stanley Burkett-Coltman', written over a horizontal line.

Stanley Burkett-Coltman
Chairman

Dated 15 September 2008

Summary of Proxies
Tenon Recovery
ABS Maintenance Services Limited

		CG	CS /F	CS /A	In Favour of	OG	OS /F	OS /A	INV
1	CH02 HM Revenue & Customs	289,942 56							
2	CV00 Viking Direct	478 62							
Totals		290,421 18	0.00	0.00		0.00	0 00	0.00	0.00

ABS Maintenance Services Limited

Modifications proposed by Voluntary Arrangement Service (VAS) on behalf of HM Revenue & Customs

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.
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 3 months 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:]** 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 of the arrangement. Any repayments relating to a period after the approval of the arrangement shall be offset against the any post approval tax debts. Any remaining surplus will then be treated as a windfall and offered to the Supervisor for the benefit of the arrangement.
9. **[Co. debtors:]** The release of the company from its debts by the terms of the CVA shall not operate as a release of any co-debtor for the same debts.

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, including Supervisor's fees
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 whether 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. **[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.
16. **[Payments:]** The company is to make monthly voluntary contributions of not less than £5,814.00 during the currency of the arrangement.
17. The duration of the arrangement shall not exceed 53 months without creditors consent.
18. Creditors shall receive a minimum dividend of 100p in the £. Failure to pay the minimum dividend will constitute a default of the arrangement and the supervisor shall immediately fail the arrangement.