

**The Insolvency Act 1986****S.4/**Notice to Registrar of Companies of  
Voluntary Arrangement Taking Effect**Para 30 Sch A1****Pursuant to Section 4 of, or  
Paragraph 30 of Schedule A1 to,  
The Insolvency Act 1986****For Official Use**

--	--	--

To the Registrar of Companies

**Company Number**

04342466

Insert full name of  
company

Name of Company

Anjel 2000 Limited

Insert full name and  
addressI /We Stephen Katz  
David Rubin & Partners LLP  
26 - 28 Bedford Row  
London WC1R 4HE

Insert date

the chairman of meetings held in pursuance of Section 4A of the Insolvency Act 1986 on  
14 October 2011 enclose a copy of my report of the said meetings

Signed



Date

17/10/2011

Presenter's name,  
address and reference  
(if any)David Rubin & Partners LLP  
26 - 28 Bedford Row  
London, WC1R 4HE**For Official Use**

Liquidation Section

Post Room

SATURDAY



\*AW1P9YLO\*

A40

22/10/2011

105

COMPANIES HOUSE

**IN THE MATTER OF ANJEL 2000 LIMITED**  
**AND IN THE MATTER OF THE INSOLVENCY ACT 1986**

**REPORT TO THE COURT PURSUANT TO SECTION 4(6)**  
**OF THE INSOLVENCY ACT 1986**  
**AND RULE 1.24 OF THE INSOLVENCY RULES 1986**

**Rule 1.24(1)**

I, Stephen Katz, of David Rubin & Partners LLP, 26-28 Bedford Row, London, WC1R 4HE, being the Nominee of the above Company and acting as Chairman of the adjourned meetings of creditors and members held on 14 October 2011 at my office, as above, report to the Court the result of the meetings

**Rule 1.24(2)**

- (a) The Proposal for a Voluntary Arrangement was approved with modifications by both the creditors and members of the Company and a list of those modifications is attached in schedule A
- (b) The resolution taken at the meetings of creditors and members and approved was as follows  
  
"THAT the Voluntary Arrangement upon the terms of the document titled "Directors Proposal for a Voluntary Arrangement" ("the Proposals") dated 14 September 2011 be and is by this Resolution approved and that the Supervisor elected by the creditors - along with the basis of his remuneration and disbursements - be and is hereby by this Resolution appointed to act as Supervisor of the Voluntary Arrangement for the purpose of supervising its implementation "
- (c) A list of creditors of the Company (with their respective values), who were present or represented at the meeting, and how they voted, is attached in schedule B  
  
A list of members of the Company (with their respective values), who were present or represented at the meeting, and how they voted, is attached in schedule C
- (ca) In my opinion as Supervisor, (i) the EC Regulation applies to the voluntary arrangement, and (ii) the proceedings are main proceedings
- (d) There are no other matters which I think it appropriate to make known to the Court



**STEPHEN KATZ – CHAIRMAN**

Date

**19/10/2011**

## **SCHEDULE A**

*Modifications put forward by Voluntary Arrangement Service (VA) on behalf of HM Revenue & Customs in respect of -*

### **ANJEL 2000 LIMITED**

#### **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, and CTSA / assessed tax for the accounting period(s) ended on or before the date of approval of the arrangement

#### **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 (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 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

#### **11 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.

#### 12 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

#### 13 Liquidation costs provision

The company shall within 7 days of approval pay to the supervisor sufficient funds for Winding Up proceedings against the Company and such funds will rank ahead of any other expenses of the arrangement

#### 14 Non-compliance

Failure to comply with any express terms of the arrangement shall constitute a breach of the company's obligation under the agreement. 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 30 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

#### 15 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

#### 16 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

#### 17 Payments

The company is to make monthly voluntary contributions of not less than £4,000 during the currency of the Arrangement

#### 18 Reviews

The Supervisor is to conduct a full review every 12 months or more regularly at the supervisors discretion 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. The company's compliance with modification 4 above shall form part of these reviews

#### 19 Claims

The claims of third parties who have contributed to the assets available under the arrangement shall be treated as deferred and only rank for dividend once all unsecured claims have been satisfied

#### 20 Time Limits

No time limit for lodging claims will apply to HM Revenue and Customs

#### 21 Dividend Payments

All claims will rank in their respective classes for dividend from the first dividend date after they have been lodged with, and admitted by, the Supervisor

22. 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

23 Statutory Interest

Where creditors' claims are met in full, S189 IA1986 shall apply. All references to winding up shall be taken as references to CVA and statutory interest shall be paid from the date the arrangement is approved, or the date of any earlier winding up order, or administration to the date of payment so far as available funds will allow

24 The arrangement shall not be capable of successful completion until all unsecured, non-preferential creditors claiming in the arrangement have received a minimum dividend of 76 54p/£

25 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 76 54p/£ 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 be asked to say whether the costs associated with the variation shall be met from VA funds in the event that it is rejected

26 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

# SCHEDULE B

## ANJEL 2000 COMPANY LIMITED

Creditors present or represented at the meeting of creditors held on 14 October 2011 and how they voted

Rule 1 19(2)

<u>Creditor</u>	<u>Proxy</u>	<u>Total</u>	<u>For</u>	<u>Against</u>	<u>Suggested Modifications</u>
HM Revenue & Customs	Chairman	271,564 00	271,564 00	0 00	As per attached modifications
Percentage		100 00%	100 00%	0 00%	
		271 564 00	271,564 00	0 00	

Therefore, a majority of 75% or more in value of those creditors present in person or by proxy voted in favour of the resolution

Rule 1 19(4)(c)

<u>Creditor</u>	<u>Proxy</u>	<u>Total</u>	<u>For</u>	<u>Against</u>	<u>Suggested Modifications</u>
HM Revenue & Customs	Chairman	271,564 00	271,564 00	0 00	As per attached modifications
Percentage		100 00%	100 00%	0 00%	
		271 564 00	271,564 00	0 00	

Therefore, a majority of 50% or more in value of unconnected creditors present in person or by proxy voted in favour of the resolution

# SCHEDULE C

## ANJEL 2000 COMPANY LIMITED

Members present or represented at the General Meeting held on 14 October 2011 and how they voted

<u>Member</u>	<u>Proxy</u>	<u>No of Shares</u>		<u>Suggested Modifications</u>
		<u>Total</u>	<u>For</u> <u>Against</u>	
Elvis Odibo-Wilson	Chairman	2 00	2 00	0 00
<hr/>				
		2 00	2 00	0 00
<hr/>				
	Percentage	100 00%	100 00%	0 00%

Therefore, a majority in excess of 50% in value of those Members present in person or by proxy voted in favour of the resolution