

**S.4**

The Insolvency Act 1986

Report of a Meeting  
Approving Voluntary Arrangement  
Pursuant to Section 4 of  
the Insolvency Act 1986

To the Registrar of Companies

For official use

Company Number

04655397

(a) Insert full name  
of company

Name of Company

(a) ABC Family Nursery Limited

I

(b) Insert full name  
and address

(b) Duncan Roderick Morris  
The Redfern Partnership, Elta House, Birmingham Road, Stratford Upon  
Avon, Warwickshire, CV37 0AQ

the chairman of a meeting held in pursuant of section 4 of the Insolvency  
Act 1986 on

(c) Insert date

(c) 19 March 2013

I enclose a copy of my report of the said meeting.

Signed



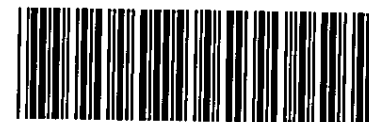
Date 20 March 2013

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

D R Morris  
Address as above

For Official Use

Liquidation Section Post Room



\*A24OL8U0\*

A14

22/03/2013

#280

COMPANIES HOUSE

FRIDAY

**THE CHAIRMAN'S REPORT ON THE MEETING OF CREDITORS HELD  
ON 19 MARCH 2013 AT 11.00 AM, CONVENED PURSUANT TO SECTION 3  
OF THE INSOLVENCY ACT 1986**

**APPROVAL OF THE PROPOSED ARRANGEMENT**

I would inform you that at the Meeting of Creditors for **ABC Family Nursery Limited** ("the Company") a Resolution was passed approving the Company's proposal with the attached modifications.

Mr Duncan Roderick Morris of The Redfern Partnership was appointed as the Supervisor of the Voluntary Arrangement

**CREDITORS PRESENT OR REPRESENTED AT THE MEETING  
AND HOW THEY VOTED ON THE RESOLUTIONS**

The attached schedule shows the creditors voting either in person at the meeting of creditors or by way of proxy forms submitted to the nominee in advance of the meeting.

Therefore in accordance with rule 19(1) of the Insolvency Rules 1986 a majority in excess of 75% (i.e £77,398 84 equal to 100%) in value of those creditors present in person or by proxy was obtained in favour of the modified proposals which were duly accepted.

The Company's main centre of operations is based in the United Kingdom. The EC Regulations on Insolvency Proceedings 2000 apply to the Administration. The proceedings are main proceedings as defined by Article 3 of those regulations

Yours faithfully

A handwritten signature in black ink, appearing to read 'DRM', followed by a horizontal line and a comma.

Duncan Roderick Morris  
Chairman of the Meeting

# **ABC Family Nursery Limited – Creditors voting schedule**

Name	Voting in person or by proxy	Claim	Voting for	Voting against
Gibbons, Mannington & Phipps	In person	10,335 88	10,335 88	-
Hastings Borough Council	By proxy	5,651 50	5,651 50	-
Hastings Building Company	By proxy	4,344 80	4,344 80	-
HM Revenue & Customs	By proxy	23,613 47	23,613 47	-
HM Revenue & Customs	By proxy	33,078 31	33,078 31	-
T R Becket (AKA Johnston Press)	By proxy	98 88	98 88	-
Yell com	By proxy	276 00	276 00	-
		78,098 86	78,098 86	
Percentage value			100%	nil

## **Modifications to the proposed Company Voluntary Arrangement**

### **ABC Family Nursery 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 (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 **(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 expenses 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, of 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 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

**14. (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 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

**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, creditor's 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 variable monthly voluntary contributions as shown in the Cash Flow Forecast of not less than £1,000.00 or greater than £6,000.00 during the currency of the arrangement.

**18 (Reviews)** 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.

**19 (Duration)** The duration of the arrangement shall not exceed 30 months, without the prior approval of a 75% majority in value of creditors' claims voting for the resolution.

20 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 100 pence/£

**21. The directors of the company shall not:**

- (a) declare or pay any dividend to shareholders for the duration of the voluntary arrangement,
- (b) pay themselves any remuneration in the form of drawings, there will be a minimum salary already included in the cash flow forecast

**THE CHAIRMAN'S REPORT ON THE MEETING OF MEMBERS HELD ON 19 MARCH 2013 AT 11.30 AM, CONVENED PURSUANT TO SECTION 3 OF THE INSOLVENCY ACT 1986**

**APPROVAL OF THE PROPOSED ARRANGEMENT**

I would inform you that at the Meeting of Members of ABC Family Nursery Limited ("the Company") a Resolution was passed approving the Company's proposal with the following modifications

Mr Duncan Roderick Morris of The Redfern Partnership was appointed as the Supervisor of the Voluntary Arrangement

**MEMBERS PRESENT OR REPRESENTED AT THE MEETING  
AND HOW THEY VOTED ON THE RESOLUTIONS**

	Amount of Votes Cast £	Percentage Value %
<b>Members Voting For Acceptance</b>		
By the way of Chairman's proxies	nil	nil
By way of Members in person or by proxy		
Ms P White	1,000	100%
<b><u>Members Voting Against Acceptance</u></b>	nil	nil

Therefore in accordance with rule 1 20(1) of the Insolvency Rules 1986 a majority in excess of 50% in value of those members present in person or by proxy was obtained in favour of the Resolutions which were duly accepted

Yours faithfully



Duncan Roderick Morris  
Chairman of the Meeting