

2.17B

The Insolvency Act 1986

Statement of administrator's proposals

Name of Company Absolute Environmental Limited	Company number 05255065
In the High Court Of Justice, Chancery Division, Manchester District Registry (full name of court)	Court case number 2197 of 2012

(a) Insert full
name(s) and
address(es) of
administrator(s)

I/We (a)
Dylan Quail
Cooper Williamson Limited
Suite 2, Aus-Bore House
19-25 Manchester Road
Wilmslow
Cheshire
SK9 1BQ

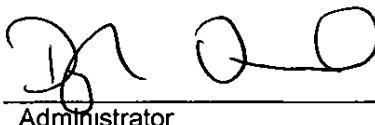
*Delete as
applicable

attach a copy of *my /our proposals in respect of the administration of the above company

A copy of these proposals was sent to all known creditors on

(b) 29 March 2012

Signed


Administrator

Dated

17-4-2012

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

Dylan Quail
Cooper Williamson Limited
Suite 2, Aus-Bore House
19-25 Manchester Road
Wilmslow
Cheshire
SK9 1BQ

DX Number

01625 538844
DX Exchange

The contact information that you give will be available to

When you have completed and signed this form, please send it to the Registrar of Companies at -
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff



A10 19/04/2012 #238
COMPANIES HOUSE

THURSDAY

In the High Court of Justice, Chancery Division, Manchester District Registry

In the matter of

**Absolute Environmental Limited – In Administration
Court Number 2197 of 2012**

and

**In the matter of the Insolvency Act 1986
as amended by the Enterprise Act 2002**

Administrator's Report and Statement of Proposals to Creditors

For the period 21 February 2012 to 29 March 2012

**Pursuant to Paragraph 49 of Schedule B1 of the
Insolvency Act 1986 as applied by Section 248
of the Enterprise Act 2002**

**This report has been prepared for the sole purpose of advising creditors pursuant to the
Insolvency Act 1986. The report is private and confidential and may not be relied upon,
referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other
than advising them, or by any other person for any purpose whatsoever.**

**DYLAN QUAIL
ADMINISTRATOR
Appointed: 21 February 2012**

**Cooper Williamson Limited
Suite 2, Aus-Bore House
19-25 Manchester Road
Wilmslow, SK9 1BQ**

Definitions and Abbreviations

For the purpose of this report the following abbreviations shall be used

"AAS"	Absolute Asbestos Solutions Limited
"ACCA"	Association of Chartered Certified Accountants
"Act"	Insolvency Act 1986 (as amended)
"Administrator"	Refers to the Administrator Dylan Quail
"Bibby"	Bibby Financial Services Limited
"Cooper Williamson"	Cooper Williamson Limited
"Court"	High Court of Justice, Chancery Division, Manchester District Registry
"Crown /HMRC"	HM Revenue and Customs
"Director"	Ashley Jones
"WAL"	Winterhill Asset Limited
"Purchaser"	Absolute Asbestos Solutions Limited
"the Company"	Absolute Environmental Limited
"The Rules"	Insolvency (Amendment) Rules 2010
"VAT"	Value Added Tax

Absolute Environmental Limited – In Administration**Contents**

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1. Introduction

This Statement is made pursuant to Paragraph 49 of Schedule B1 to the Insolvency Act 1986 as applied by Section 248 of the Enterprise Act 2002

Paragraph 49(2) of Schedule B1 to the Insolvency Act 1986 requires this Statement to deal with the matters set out in Rule 2.33(2) of the Insolvency (Amendment) Rules 2010 ("the Rules")

A copy of this statement has been sent to,

- the Registrar of Companies,
- every creditor of the Company whose claim and address the Administrators are aware of,
- every member of the Company whose address the Administrator is aware of

It is considered that the EC Regulation on insolvency proceedings will apply and that these proceedings will be main proceedings as defined in Article 3 of the EC Regulation

The purpose of an Administration is to achieve one of the following hierarchical objectives,

- a) rescuing the company as a going concern, or
- b) achieving a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in Administration), or
- c) realising property in order to make a distribution to one of more secured or preferential creditors

2 Statutory Information

Company name	Absolute Environmental Limited
Registered address	Suite 2, Aus-Bore House, 19 - 25 Manchester Road, Wilmslow, SK9 1BQ
Former registered address	5, Paxton Road, Gorse Lane Industrial Estate, Clacton On Sea, Essex, CO15 4LR
Other trading names of the Company	Absolute Environmental
Company number	05255065
Date of incorporation	11 October 2004
Objects	The principal objects for which the Company was established are as follows "To carry on business as a general commercial company " and other objects stated in the Memorandum of Association of the Company
Authorised share capital	100 shares divided into shares of £1 each
Issued share capital	100 shares of £1 each

Shareholders	Name		Number
	Ashley Jones		50
	Eleanor Purdon		<u>50</u> 100
Debenture holders	Bibby Financial Services Limited		
	Charge	Created	Registered
	Debenture	11/09/2008	12/09/2008
Director	Name	Appointment	Resigned
	Ashley Jones	11/10/2004	To Present
Company Secretary	Eleanor Purdon		

3 Court Details and Administrator's appointment

The High Court of Justice, Chancery Division, Manchester District Registry, is the Court seized of the Administration proceedings. The Court reference number is 2197 of 2012.

HM Revenue & Customs issued a letter warning of winding up action on 8 February 2012. Accordingly, in order to protect the company's position, the director filed a notice of intention to appoint an Administrator on 8 February 2012 and served notice on the secured creditor, Bibby Financial Services Limited ("Bibby") on the same date.

Bibby did not object to the appointment and on 21 February 2012, a Notice of Appointment of an Administrator was filed, pursuant to paragraph 22 of Schedule B1 of the Insolvency Act 1986, appointing Dylan Quail of Cooper Williamson Limited, Suite 2, Aus-Bore House, 19 - 25 Manchester Road, Wilmslow, SK9 1BQ as Administrator of the Company.

Dylan Quail is an Insolvency Practitioner licensed by the Association of Chartered Certified Accountants (ACCA).

The Administrator considered the position prior to accepting the appointment, and having regard to their ethical guidelines, considered that there were no circumstances preventing him from accepting the appointment.

4. Brief background

The information provided in this section is based upon the Company's records, the accuracy of which the Administrator is unable to vouch for. The Administrator cannot therefore be held personally liable for errors or misstatements of fact contained therein.

The company was incorporated on 11 October 2004 as Abstrip (UK) Limited, changing its name to its present form on 2 December 2005. The company's principal activity is asbestos removal, re-insulation and fabrication.

The company traded from industrial leasehold premises at 5 Paxton Road, Gorse Lane Industrial Estate, Claxton On Sea, Essex, CO15 4LR. Banking facilities were provided by HSBC Bank Plc. It is understood that at the date of the Administrator's appointment, the bank account was overdrawn.

There is a loan account facility on the account of £29,000. The Bank does not have the benefit of a fixed or floating charge but does have a personal guarantee provided by the director in the sum of £25,000.

The Company also banked with the Bank of Scotland Plc. It is understood that at the date of the Administrator's appointment, the bank account was in credit by approximately £91. The Bank does not have the benefit of any security and there are no personal guarantees held.

The Company is licensed to work with, remove and transport asbestos. The Company removes asbestos from the customer site and takes it directly to a third party licenced waste transfer site at the end of each day. The current license authorising the Company to remove asbestos issued by the Environment Agency is held by the Company but connected to the director personally. Larger contracts are generally awarded following successful tender and smaller contracts are won by the director through his personal contacts within the construction industry. Contracts are awarded on a job by job basis and we understand there are no formal ongoing contracts held by the Company.

The Company was successfully growing in both turnover and EBITDA year on year up to and inclusive of the financial year ending 2009. It was during the financial year ending 2010 that a series of events put serious strain on the cashflow of the business.

The accounting system was outsourced to a third party bookkeeper/accountant. The financial data, which was held at the accountant's premises, became damaged and irrecoverable. The subsequent rebuild of the data, resulted in errors being made within the accounts, particularly around invoice and supplier payments being artificially recorded in the books of account, prior to the transaction taking place. This crystallised VAT liabilities earlier than when they were actually due, and in some cases they were double counted. The directors loan account was also incorrect as a result of the incorrect entries being processed in the books.

In addition to this, it appeared that errors were being made by the accountant in relation to the PAYE and CIS position, with vouchers and deductions not being processed correctly, further distorting the level of tax error seen on the accounts.

Events leading up to Administration

The events which took place in the weeks preceeding the administration are as follows.

As stated above, a warning of winding up action was given by HMRC on 8 February 2012. Given this and the events detailed above, the director was concerned about the future viability of the Company. The Company was referred to the Administrator's firm, Cooper Williamson Limited by A Smart Accountant, who requested that Cooper Williamson undertake a review of the Company's position. Following discussions, it was decided that the company was insolvent and to protect the position of the creditors generally, should cease to trade.

An offer had been received from an associated party, Absolute Asbestos Solutions Limited ("AAS") and it was considered that in order to preserve the value of the debts of the business, the company should be placed into administration and that a pre-packaged sale be utilised to maximise the value of the business for creditors generally.

A notice of intention to appoint an Administrator was filed on 8 February 2012 and served on Bibby. Notice of appointment of an Administrator was subsequently filed on 21 February 2012 with Dylan Quail of Cooper Williamson Limited being appointed Administrator of the Company.

Accordingly, Dylan Quail of Cooper Williamson Limited was appointed Administrator of the Company on 21 February 2012 in the High Court of Justice, Manchester District Registry, under Court Reference 2197 of 2012.

Financial Information

Relevant extracts from the company's unaudited financial statements are summarised below

Period	Draft Accounts for the year ended 31/10/2011 £	Abbreviated Accounts for the year ended 31/10/2010 £	Abbreviated Accounts for the year ended 31/10/2009 £
Turnover	810,525	Not available	Not available
Gross profit	418,777	Not available	Not available
Gross profit %	52%	Not available	Not available
Net profit/(loss)	260,687	Not available	Not available
Director remuneration	16,000	Not available	Not available
Fixed assets	67,784	76,217	59,651
Current assets	285,134	141,942	186,124
Current liabilities	(278,638)	(206,430)	(177,965)
Long term liabilities	(15,266)	(14,530)	(12,537)
Shareholders' Funds	(100)	(2,801)	55,273
Dividend Paid	0	-	-
Reserves carried forward	87,814	(2,801)	55,273

The unaudited accounts for the period to 31 October 2010 were approved by the Director on 28 July 2011. No subsequent statutory accounts have been prepared. No management accounts have been produced.

During the 2010 financial year, a large contract job relating to Suffolk College fell into dispute. The dispute was between contractors.

Despite this, the account for the 12 month period to year end 31 October 2011 shows a turnover of £810,525, a gross profit of £418,777 and net profit before tax of £260,687.

We understand the company owns no tangible assets. The fixed assets shown at 31 October 2011 consisted of a number of motor vehicles, some compressors and small tools. We are informed that the assets were transferred out of the company to AAS in October 2011 in exchange for loan accounts and shares at the end of the financial year. This will be investigated by the Administrator.

5. Purpose of the Administration

The Administrator of the Company has performed his functions with the purpose of achieving one of the following hierarchical objectives,

- rescuing the Company as a going concern, or
- achieving a better result for the Company creditors as a whole than would be likely if the Company were wound up (without first being in Administration), or
- realising property in order to make a distribution to one or more secured or preferential creditors

The first objective of rescuing the company as a going concern was explored however due to the extent of the company's insolvent status this was not considered possible.

The second objective is likely to be achieved as there is evidence to suggest that the Company's creditors will achieve a better result than if the Company were wound up without first being in Administration

Administration trading period

The Administrator considered trading the business to facilitate a sale, however there was a real risk that further losses would be incurred in an administration trading period and higher professional costs would also be incurred. Further the nature of the Company's business was such as to create significant risk of liabilities being incurred.

Given that there were no current contracts ongoing, and the fact that the current license awarded by the Environmental Agency is connected to the director personally, it would have been very difficult to market the business to a third party.

Retention of Title/Suppliers

As detailed below, an agreement was completed on 21 February 2012 to sell the business and assets of the company to an associated party, AAS. The terms of the sale agreement specified that the buyer shall handle any third party claims. Accordingly, any creditors claiming retention of title will be forwarded to AAS.

5. Progress of the Administration to date

Sale of the business and assets

As stated above, an associated party, AAS expressed an interest in acquiring the business and assets of the Company.

If an early sale was completed it would, in our view, generate the best outcome for creditors as a whole. Any significant delay in transferring the business and assets of the Company to the purchaser could cause diminished asset values, particularly debtor realisations.

The Administrator arranged for independent agents, Winterhill Asset Limited ("WAL") to complete a valuation of the business and assets as a whole.

A valuation of the assets was undertaken as at 14 February 2012, placing a value on the unencumbered assets of the business at £20,000.

WAL observed:

"We understand the company have no current contracts ongoing. The company holds no tangible assets [and] the lease will not hold any realisable premium value."

In addition, WAL noted:

"In our opinion there would not be any significant value in the goodwill and IPR on the open market, due to there being no current contracts or any formal ongoing contracts which provide a guaranteed income stream going forward. In addition, in Administration circumstances without any warranties or guarantees offered to a purchaser, we would anticipate any offers forthcoming for the business to be speculative and not at a significant level. The IPR generally will be limited to customer data, website, contact numbers etc. which we feel will be of limited appeal to a third party competitor without any guarantee offered from the director to not compete with the business going forward."

In respect of debtors, WAL advised

"The majority of the debtors are main building contractors who are notoriously difficult to deal with in insolvency circumstances. Whilst we feel it will be difficult for the contractor to counter claim against the debt, it is noted the greater proportion of the debt is aged and could be difficult for the Administrator to pursue and may prove costly should litigation be required."

An offer of £20,000 was received from AAS, and considered by the Administrator and his agent. The offer proposed the payment of £5,000 on completion and a further £15,000 was proposed on a deferred basis in 3 equal monthly instalments of £5,000, paid consecutively following completion.

The Administrator sought advice from WAL who confirmed

"Taking the above factors into consideration, we feel this figure would be in excess of what could be achieved net of costs for the assets if we pursued a sale on the open market and/or if the Administrator looked to collect the debts going forward."

Accordingly, and based on WAL recommending its acceptance on 21 February 2012, the offer was accepted.

The consideration of the transaction was set out in the business sale agreement as follows

Asset	(£)
The debts	19,997 00
The Goodwill	1 00
The Intellectual property	1 00
The Waste	1 00
	<u>20,000.00</u>

The Administrator received £5,000 upon completion and the balance is due in 3 equal monthly instalments of £5,000, to be paid consecutively following completion, with the final payment falling due on 21st May 2012.

In consideration of the Company allowing the purchaser to pay the consideration by way of instalments, the purchase has been secured by a personal guarantee from Ashley Jones, the Director of the purchasing company. A debenture has also been secured over the purchasing company.

Administrator's Solicitors and Agents

Company	Role	Fee Structure
Freeth Cartwright LLP	Legal Advice	Time Costs
Winterhill Asset Limited	Agents and valuers	Time Costs

Legal fees

Legal fees in relation to preparing the sale agreement to Absolute Asbestos Solutions Limited, drafting a personal guarantee, and all appointment documentation including Notice of intention to appoint, Notice of Appointment and all ancillary documentation have been accrued in the sum of £3,500 plus VAT and disbursements.

Agent fees

Agent's costs for their assistance in respect of attendance at the company's offices to prepare their valuation report, and in realising the company's assets have been accrued but have not yet been paid by the Administrators. It is expected that the fees in relation to this will be £2,000 plus VAT and disbursements.

The Administrator's choice of solicitor(s) and agent(s) was based on his perception of the experience and ability of the respective firms to perform their work, and the complexity of the case.

Investigations

The Administrator's investigations into the company's affairs are currently ongoing.

The Administrator has a statutory obligation to file a report with the Insolvency Service regarding the conduct of the Directors that held office in the three years prior to the Administration. The report must be submitted within six months of the appointment date and creditors should note that the contents of this report are confidential.

The Administrator also has a duty to investigate antecedent transactions which include:

- Transactions at an undervalue, s238 of the Insolvency Act 1986
- Preferences, s239 of the Insolvency Act 1986
- Transaction defrauding creditors, s423 of the Insolvency Act 1986

Certain types of antecedent transactions such as Misfeasance, Fraudulent Trading and Wrongful Trading (pursuant to ss212 / 213 / 214 of the Act) can only be pursued by any subsequently appointed Liquidator. It is likely that the company will be placed into liquidation once all outstanding matters relating to the Administration process have been concluded.

It should be noted that the Administrator will conduct the initial investigatory work in respect of the above and will consider the cost benefit of pursuing any further action against the potential level of recovery to the insolvent estate.

Any creditor who has any information which they think may be relevant should forward appropriate details to the Administrator as soon as possible.

Other actions taken by the Administrator and his staff are as follows:

- Compliance with our statutory duties to notify and advertise the appointment
- Notifying and liaising with Crown departments as necessary
- Arranging new Administration banking facilities
- Notifying and liaising with the company's bank
- Notifying and liaising with the company's professional advisors

6. Statement of Affairs

In accordance with Paragraph 47 of Schedule B1 of the Insolvency Act 1986, the Administrator requested a Statement of Affairs from the directors on 22 March 2012. The Administrator understands this is currently being prepared by the Director, and attached at Appendix A is the Administrator's estimated statement of affairs, based on the latest accounts provided by the company.

Some creditors' amounts may differ from the actual amount owed however this does not affect your ability to submit a claim for a different amount.

7 Administrators' Remuneration

Administrators' time costs – pre appointment

In accordance with Rule 2 67A Insolvency Rules 2010, the Administrators seek approval of their time costs and expenses incurred before the Company entered into Administration but with a view to it doing so

The time costs total £4,435 00 and a schedule of these is attached at Appendix C

In accordance with Rule 2 106 as amended by the Insolvency Rules 2010, it is proposed that the basis upon which the Administrator's remuneration should be fixed, is by time properly given by the Administrator and his staff in attending to matters arising in the Administration

Administrators' time costs – post appointment

The Administrator's time costs from the date of appointment to 29 March 2012 total £xxxxxxx
A schedule of these is attached at Appendix D

Please note that a guide to Administrator's fees is available at the following website link

www.r3.org.uk (SIP 9, Statement of Insolvency Practice – Remuneration of Insolvency Office Holders England & Wales)

Alternatively, we can provide you with a copy on written request to our office

The following is a narrative summary of the tasks carried out by us

Administration and Planning

This includes day-to-day administrative duties and dealing with statutory duties and responsibilities, including advertising notice of the administration, providing notice to creditors, dealing with the preparation of the Administrator's Estimated Statement of Affairs and filing necessary documents at Companies House Other duties include handling and recording receipts and payments, VAT and Corporation Tax issues such as monthly VAT returns and general correspondence

Realisation of Assets

The Administrator and his staff have been assisting with various matters such as preparing sale documents and obtaining valuations of assets and meetings with the director

Creditors

This includes notifying creditors of the appointment of the Administrator and providing a background to how the assets were dealt with following appointment Queries from and correspondence with creditors has been a necessary aspect of the Administration process The preparation of the Administrator's Proposals has been undertaken including the attendant aspects of providing and obtaining the required information, convening the creditors' meeting, etc

Case Specific Matters

This relates to meetings that the Administrator and his staff have had with the director and his agents in order to gain the necessary information to carry out their duties, and maximise realisations for the creditors

Administrator's disbursements

No disbursements have been drawn by the Administrator to date

8. Dividend Prospects**Secured creditors**

The Company has one outstanding charge registered at Companies House

Bibby hold security by way of a debenture creating a fixed and floating charge over the undertaking and all property and assets present and future, including goodwill, book debts, uncalled capital, buildings, fixtures, fixed plant and machinery (the "debenture")

The dates of the debenture is as follows

1 Created on 11 September 2008 and registered on 12 September 2008

A Deed of Release was signed on 21 February 2012

Preferential creditors

As all employee liabilities have been transferred under TUPE Regulations to Absolute Asbestos Solutions Limited, it is anticipated that there will be no liability in respect of preferential creditors

Prescribed Part

The "Prescribed Part" is a statutory amount of the company's assets subject to a floating charge to be set aside for the benefit of the company's unsecured creditors

Due to the debenture being registered after 15 September 2003, the Administrator shall make a prescribed part of the company's net property available to unsecured creditors, in accordance with Section 176a of The Insolvency Act 1986

The amount of the estimated prescribed part in respect of the Company is £7,000 00, calculated as follows

Estimate of Prescribed Part	Est to Realise £
Net Property (est – subject to costs)	<u>20,000 00</u>
50% of first £10,000	5,000 00
20% of balance	<u>2,000 00</u>
Prescribed Part (est)	<u>7,000 00</u>

Unsecured creditors

The Company's books and records show that unsecured creditors total £82,593 36 I can confirm that no claims have been received to date

Based upon anticipated realisations, it is anticipated that the company has insufficient property to enable a distribution to be made to the unsecured creditors, except under prescribed part rules

The agreement of creditors' claims by the Administrator (or any subsequently appointed Supervisor or Liquidator) is a separate matter and will be dealt with as appropriate in due course, initially by reference to the proofs of debt lodged in the proceedings by creditors themselves

9. End of Administration

The exit options available to the Administrators are as follows,

- Company Voluntary Arrangement
- Return of control to the Director(s)
- Creditors' Voluntary Liquidation
- Compulsory Liquidation
- Dissolution

The Administrator has carried out an initial assessment of likely exit route. The current position in respect of each of the above possibilities is as follows

Company Voluntary Arrangement ("CVA")

It is not thought likely that a Company Voluntary Arrangement will be proposed by the Administrator given that aside from the deferred payments due under the sale agreement dated 21 February 2012, it is currently uncertain as to what the ultimate level of realisations will be. It would therefore be difficult for the Administrator to accurately predict what the outcome of a CVA would be for creditors in distribution terms.

A CVA would have the benefit of facilitating the potential achievement of purpose (a) being the survival of the company as a going concern, but on the other hand, there would be increased costs, being the costs of the Nominee and Supervisor, in addition to the costs of the Administrator.

The CVA exit route will be considered further with the directors of the company although at this stage it does seem unlikely.

Return of control to the Director(s)

The return of control to the Director(s) would only be possible if purpose (a) being the survival of the company as a going concern, was achieved. This could occur if a CVA was approved by the creditors, as referred to above. As stated above, this currently seems unlikely.

Control of the company could be returned to the director(s) in the event that all creditors and costs were repaid in full, enabling the Administrator to confirm to the Registrar of Companies, and the Court that purpose (a) had been achieved, and therefore the administration should come to an end, with control going back to the director(s). On present information it appears unlikely that there will be sufficient realisations to allow for full repayment to all creditors, and therefore this exit route (with or without a CVA) is unlikely.

Creditors' Voluntary Liquidation ("CVL")

If the Administrator forms the opinion that the purpose of the administration cannot be met, they will take steps to end the administration and place the company into CVL, in order that the assets can be realised for the benefit of the creditors generally.

The Administrator may take steps to convert the administration to a CVL where the requirements of paragraph 83 of Schedule B1 to the Act are fulfilled. The key requirement is that the Administrator must think that there is going to be a distribution to unsecured creditors. On present information, it is anticipated that there will be a distribution to unsecured creditors.

It may therefore be expedient for the Administrator to convert the administration to a CVL under paragraph 83 once it is clear that purpose (b) namely achieving a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in Administration), has been achieved, and there is no useful purpose in remaining in administration. It may be expedient and cost effective for the Administrator to make any distribution to unsecured creditors following a conversion to CVL as an Administrator is not empowered to distribute to unsecured creditors without leave of the Court. Under the sale and purchase agreement dated 21 February 2012, the purchaser is to make deferred payments for a total of 4 months. It may be the case that it is deemed appropriate and desirable for the Administrator to convert to CVL prior to the expiry of the one year anniversary of the administration, and collect the remaining instalments as Liquidator, and then make a distribution to unsecured creditors.

Creditors have the right to nominate an alternative liquidator of their choice. To do this, creditors must make their nomination in writing to the Administrator prior to these proposals being approved. Where this occurs, the Administrator will advise creditors and provide the opportunity to vote. In the absence of a nomination, the Administrator will automatically become the Liquidator of the subsequent CVL.

Compulsory Liquidation

An Administrator is empowered to apply to the Court to wind up the company. It is not considered likely that the Administrator will undertake this exit route in this case, given that it is envisaged that the CVL exit route will be open to him. However in the event that the paragraph 83 conditions cannot be met, then it may be deemed appropriate for this exit route to be taken.

Dissolution

An Administrator may move to dissolution of the company under paragraph 84 of Schedule B1 to the Act where the company has no property to distribute to creditors. It is proposed that he would file a notice together with his final progress report at Court and with the Registrar of Companies for the dissolution of the Company. They will send copies of these documents to the company and its creditors. The Administrator's appointment will end following the registration of the notice by the Registrar of Companies.

In summary therefore, it is currently thought likely that the appropriate exit route in this case will either be conversion to CVL under paragraph 83 or conversion to dissolution under paragraph 84.

10. Administrators proposals to achieve the purpose of the Administration

The Administrator makes the following proposals for achieving the purpose set out in Paragraph 3 of Schedule B1 to the Insolvency Act 1986

- That the company's affairs will continue to be managed by the Administrator and his agents and such management will be financed from the realisation of the company's assets within the Administration
- That the Administrator do all things and generally exercise all of his powers as contained in Schedule 1 of the Insolvency Act 1986, otherwise provided by statute as he, in his sole and absolute discretion, consider desirable or expedient in achieving the statutory objective of the Administration
- That the Administrator seek an extension to the Administration period if deemed necessary

- That the Administrator's remuneration be fixed by reference to the time properly spent by him and his staff in attending to matters arising in the Administration
- A fixed fee is to be sought from the secured creditors for realisations from the fixed charged assets in the event these assets are realised by the Administrator
- That the Administrator be authorised to draw Category 2 Disbursements as detailed on the attached schedule at Appendix E
- That the Administrator will be authorised to pay the costs (fees and expenses) connected with the application of the Administration Order, in accordance with the order of priority scheduled in Rule 2.67 of the Insolvency Rules 1986, as amended by the Enterprise Act 2002,

Exit route

In order to finalise the administration, it is proposed that the Administrator shall, at his discretion, adopt one or more of the following approaches

- Upon completion of the proposals above and achieving a better result for the company's creditors as a whole than would be likely if the Company were wound up, and upon the settlement of the Administration expenses and liabilities, the Administrator proposes that he file the requisite notice pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986 to ensure that the company is placed into Creditors Voluntary Liquidation so as to facilitate any distribution to the creditors of the company. It is further proposed that Dylan Quail be appointed as Liquidator of the company. Creditors should however note that in accordance with Paragraph 83(7) of Schedule B1 of the Insolvency Act 1986 Rule 2.117(3) of the Rules, they may nominate a different person as the Proposed Liquidator, provided that the nomination is made after receipt of these proposals and before the proposals are approved
- Or, if the Administrator concludes that the purpose of the administration cannot be met, they will take steps to end the administration and place the company into CVL
- Or, if the Administrator at any time concludes that the company's property is insufficient to permit any or further distributions to its creditors, then the Administrator will seek the dissolution of the company pursuant to Paragraph 84(1) of Schedule B1
- Or, the Administrator may present a winding up petition pursuant to the power contained in Schedule 1 to the Act and if such a petition is presented they may seek the appointment of one or both of them as liquidator of the company upon the winding up order taking effect, pursuant to section 140 of the Act
- Or, the Administrator may propose a Company Voluntary Arrangement pursuant to the power contained in section 1 of the Act
- Or, the Administrator may apply to the Court pursuant to paragraph 79 of Schedule B1 to the Act for an Order bringing the administration to an end from a specified time
- Or, the Administrator may file a notice pursuant to paragraph 80 of Schedule B1 to the Act in order to bring the administration to an end on the basis that the purpose of administration has been achieved
- The Administrator may at his discretion seek to extend the period of administration pursuant to paragraph 76 of Schedule B1 to the Act, either by creditors' approval, or by application to the Court

- The Administrator may at his discretion seek an Order from the Court under paragraph 65 of Schedule B1 of the Act authorising them to make a distribution to unsecured creditors
- If the company proceeds into liquidation the basis of remuneration fixed in the Administration continues to apply in the liquidation
- That the Administrator be discharged from all liability pursuant to Paragraph 98 of Schedule B1 of the Insolvency Act 1986, upon filing the end of the Administration or their appointment otherwise ceasing

The Administrator will also be seeking the following specific resolutions from the creditors,

- Under Rule 2.67A of the Insolvency Rules 1986 and in the absence of a Creditors' Committee, the pre-administration costs as detailed in the Administrator's proposals be approved
- That the Administrator be remunerated by reference to his time costs and expenses incurred before the Company entered into Administration
- That the Administrator's remuneration be fixed by reference to the time properly spent by him and his staff in attending to matters arising in the Administration
- That the Administrator be authorised to draw Category 2 Disbursements as detailed on the attached schedule at Appendix E
- That the Administrator be discharged from all liability pursuant to Paragraph 98 of Schedule B1 of the Insolvency Act 1986, upon filing the end of the Administration or his appointment otherwise ceasing

11. Administrators' Receipts and Payments

I attach at Appendix B a summary of my receipts and payments

Receipts and payments are shown net of VAT, with any amount due to or from HMRC shown separately

12. EC Regulations

It is considered that the EC Regulations will apply and that these proceedings will be main proceedings as defined in Article 3 of the EC Regulations as the centre of main interest of the company is in England and Wales

13. Meeting of creditors

In accordance with Paragraph 58 of Schedule B1 Insolvency Act 1986, the Administrators propose to deal with the Proposals by way of correspondence instead of holding a creditors meeting

Accordingly, attached at Appendix F is Form 2 25B, Notice of conduct of business by correspondence. Creditors are kindly requested to vote on the resolutions proposed by completing this form where indicated and return to this office by 16 April 2012 in order to be counted

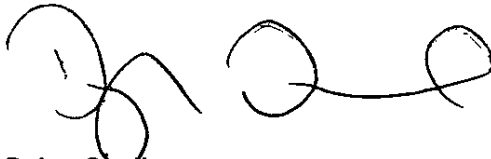
However, the Administrators shall summon an initial creditors' meeting, if requested to by the creditors of the Company, whose debts amount to at least 10% of the total debts of the Company, using the attached prescribed form 2 21B at Appendix H, within 12 days from the date of this report

Creditors are reminded that the costs of any meeting called shall be paid for by them and that a deposit will be required for such purpose. Such costs may be ordered to be paid as an expense of the Administration if the meeting so resolved

If any creditor has any information concerning the company's affairs that they would like to bring to our attention, then we should be pleased to hear from them

Should you require any clarification on the points raised in this report, please contact Robert Wilkinson at this office

Dated this 29 March 2012



Dylan Quail
Absolute Environmental Limited
Administrator

Licensed in the United Kingdom to act as an insolvency practitioner by the Association of Chartered Certified Accountants

Enc

Dylan Quail of Cooper Williamson Limited was appointed Administrator of the Company on 21 February 2012. The affairs, business and property of the Company are being managed by the Administrator who acts as agent of the Company only and without personal liability

ABSOLUTE ENVIRONMENTAL LIMITED – IN ADMINISTRATION

APPENDIX A

ADMINISTRATOR'S STATEMENT OF AFFAIRS & SCHEDULE OF CREDITORS

Insolvency Act 1986

Absolute Environmental Limited
Estimated Statement Of Affairs as at 21 February 2012

	Book Value £	Estimated to Realise £	£
ASSETS			
Goodwill	1 00		1 00
Intellectual Property	1 00		1 00
Waste	1 00		1 00
Book Debts	62,513 95		19,997 00
Cash at Bank	91 00		91 00
			<u>20,091 00</u>
LIABILITIES			
PREFERENTIAL CREDITORS -			<u>NIL</u>
			20,091 00
DEBTS SECURED BY FLOATING CHARGE PRE 15 SEPTEMBER 2003			
OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS			<u>NIL</u>
			20,091 00
Estimated prescribed part of net property where applicable (to carry forward)			<u>NIL</u>
			20,091 00
DEBTS SECURED BY FLOATING CHARGE POST 15 SEPTEMBER 2003			
			<u>NIL</u>
			20,091 00
Estimated prescribed part of net property where applicable (brought down)			<u>NIL</u>
			20,091 00
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)			
Trade & Expense Creditors		82,593 36	<u>82,593 36</u>
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F C's post 14 September 2003)			<u>(62,502 36)</u>
			(62,502 36)
Issued and called up capital			
Ordinary Shareholders		100 00	<u>100 00</u>
TOTAL SURPLUS/(DEFICIENCY)			<u><u>(62,602 36)</u></u>

**Cooper Williamson Limited
Absolute Environmental Limited
B - Company Creditors**

Key	Name	Address	£
CA00	A1 Walton Salvage	Hall Lane, Foundry Yard, Walton On The Naze, Essex, CO1 48H, ** NO LONGER A CREDITOR **	114 40
CA01	AA Autosheid	52 Leadenhall Street, LONDON, EC3A 2BJ	47 82
CA02	Air Products Plc	2 Millenium Gate, Westmere Drive, Crewe, Cheshire, CW1 6AP	183 38
CA03	Anglia Welding Company Limited	St Johns Yard, Skelmersdale Road, Clacton On Sea, Essex, CO15 6BZ	367 20
CA04	Armstrong York Asbestos	64 River Road, Barking, Essex, IG11 0DS	276 13
CA05	A Smart Accountant	2 Axial Drive, New Braiswick Park, Colchester, Essex, CO4 5RY	1,880 00
CA06	Autobreak	Haven Road, Hythe Quay, Colchester, Essex, CO2 8HT	4,993 75
CA07	AWG Windscreens	5 Shepherds Business Park, Norwich Road, Lenwade, Northwich, Norfolk, NR9 5SG	198 00
CC00	Clark Construction	11 Jaywick Lane, Clacton On Sea, Essex, CO16 8BD	3,945 00
CC01	Clacton Car Panels	82 Oxford Road, Clacton On Sea, Essex, CO15 3TG	17 63
CC02	Clacton Tool Hire	66-68 Oxford Road, Clacton On Sea, Essex, CO15 3TE	3,112 72
CC03	Collins Waste Services	Folly Farm, Tattingstone, Ipswich, Suffolk, IP9 2NY	693 58
CC04	Colchester Radiator Specialists	2 Grange Farm, Colchester, Essex, CO2 8JW	76 38
CC05	Compusense UK Limited	25 Telford Road, Gorse Lane Industrial Estate, Clacton On Sea, Essex, CO15 4LP	603 00
CC06	Credit Safe Business Solutions	c/o Britannia Building, Caerphilly Business Park, Van Road, Caerphilly, Mid Glamorgan, CF83 3GG	117 52
CD00	Daren Coplen	52 Stonard Road, Dagenham, Essex, RM8 2HT	300 00
CD01	DOE Metal Recycling Clacton Limited	Pakfin House, Valley Bridge Road, Clacton On Sea, Essex, CO15 4AD	498 82
CE00	Everything Asbestos	2 Olympic Business Centre, Paycocke Road, Basildon, Essex, SS14 3EX	17,741 59
CE01	Environmental Services	40 Bellwin Drive, Flixborough Industrial Estate, Scunthorpe, Lincolnshire, DN15 8SN	69 86
CE02	E-On	PO Box 123, Nottingham, Nottinghamshire, NG1 6HD	8 41
CE03	EOS	2 Purdeys Way, Rochford, Essex, SS4 1NE	205 63
CE04	Environmental Services (Northern) Limited	40 Bellwin Drive, Flixborough Industrial Estate, Scunthorpe, Lincolnshire, DN15 8SN	830 14
CF00	Frank Sanderson	Little Clacton Road, Great Holland, Frinton On Sea, Essex, CO13 0EX	329 00
CF01	Fresh Linen Limited	Stephenson Road, Gorse Lane Industrial Estate, Clacton On Sea, Essex, CO15 4XA	434 56
CF02	Frinton Training Services	Training House, Old Way, Frinton On Sea, Essex, CO13 9DD	164 50
CG00	Gateshead Council	Finance & ICT Civic Centre, Regent Street, Gateshead, Tyne & Wear, Newcastle, NE8 1HH	100 00
CG01	GBNS Asbestos Risk Management	2 Great Wincey Farm, Brent Hall Road, Finchingham, Essex, CM7 4JZ	558 00

Signature _____

**Cooper Williamson Limited
Absolute Environmental Limited
B - Company Creditors**

Key	Name	Address	£
CG02	G J Bower Limited	Fairview, Magpie Lane, Brentwood, Essex, CM13 3DT	8,454 72
CH00	Holiday Inn Express	Guest Relations, Oak Court, Dudley Road, Brierley Hill, West Midlands, DY5 1LG	148 00
CH01	HM Revenue & Customs	3NW Queens Dock, Liverpool, L74 4AA	0 00
CH02	HM Revenue & Customs	Durrington Bridge House, Durrington Road, Worthing, West Sussex, BN12 4SE	0 00
CI00	Store Colchester	7 Lion Walk, Town Centre, Colchester, Essex, CO1 1LX	643 00
CJ00	Jamie Purdon	CONTRA WITH DEBTOR?	2,400 00
CJ01	JNJ Groundworks	72 Walton Road, Frinton on Sea, Essex, CO13 0AG	2,325 46
CJ02	J Robertson & Co Limited	Hipkins Yard, Mill Yard, Walton On Naze, Essex, CO14 8PE	2,006 31
CJ03	Just Doors	Moulsham Lodge, Beach Road, St Osyth, Essex, CO16 8SB	697 00
CL00	Lab UK Limited	34 Britannia Court, Burnt Mills Industrial Estate, Basildon, Essex, SS13 1EU	1,674 00
CL01	Landspeed	88 Princes Street, Ipswich, Suffolk, IP1 1RY	646 25
CL02	Life Environmental Services	4 Ducketts Wharf, South Street, Bishop Stortford, Hertfordshire, CM23 3AR	300 00
CL03	Lomond Hotel	91 New Sneddon Street, Paisley, PA3 2BJ	150 00
CM00	Machine Mart	Unit 4, North Station Road, Colchester, Essex, CO1 1RE	146 86
CM01	Mainline Digital Communications Limited	Century Court, First Avenue, Centrum 100, Burton Upon Trent, DE14 2GR	352 80
CM02	MTM Plant & Sales	Milner Road, Chilton Industrial Estate, Sudbury, Suffolk, CO10 2XG	200 65
CM03	Murphy Group Limited	Unit 5, Paxton Road, Gorse Lane Industrial Estate, Clacton On Sea, Essex, CO15 4LR	3,783 87
CN00	New Horizon Travel Limited	Great Bentley Road, Frating, Colchester, Essex, CO7 7HN	1,342 41
CO00	Office Zone	Holmes House, 24-30 Baker Street, Weybridge, Surrey, KT13 8AU	115 83
CO01	Office Team	Sales Ledger Department, Unit 4, 500 Purley Way, Croydon, Surrey, CR0 4NZ	530 62
CP00	Peter Hull Limited	16 Brunel Road, Gorse Lane Industrial Estate, Clacton On Sea, Essex, CO15 4LU	3,552 23
CP01	Prime Safety Environmental Limited	Kingsley Place, 46 Mote Road, Maidstone, Kent, ME15 6ES	1,723 14
CP02	Proforme UK Limited	Unit K2, Robain Way, Swadlincote, Derbyshire, DE11 9DH	885 00
CR00	RDS Asbestos Management Consultants (UK) Ltd	The Tannery, Tannery Road, Coombs, Stowmarket, Suffolk, IP14 2EN	9,368 00
CS00	Scottish Environment Protection Agency	Erskine Court, The Castle Business Park, Stirling, FK9 4TR	30 00
CS01	Scopes Asbestos Analysis	2 Nobel Square, Courtlaid Place, Burnt Mills Industrial Estate, Basildon, Essex, SS13 1LS	171 00
CS02	Shrewsbury Road Chest Clinic	Shrewsbury Road, London, E7 8QP	115 00
CS03	STS Tyre Pro's	Central High Wycombe, London Road, Wycombe Marsh, High Wycombe, Buckinghamshire, HP11 1EP	311 62
CS04	Superbreak	Eboracum Way, York, North Yorkshire, YO31 7RE	46 00

Signature _____

**Cooper Williamson Limited
Absolute Environmental Limited
B - Company Creditors**

Key	Name	Address	£
CT00	Tendring District Council	88-90 Pier Avenue, Clacton On Sea, Essex, CO15 1TN	1,137 98
CT01	Tesco's	Baird Avenue, Dundee, DU1 9NF	59 26
CT02	Texaco	1 Westferry Circus, Canary Wharf, London, E14 4HA	114 51
CT03	Thermac	Astra Park, Parkside Lane, Leeds, West Yorkshire, LS11 5SZ	939 67
CT04	Thomas Higgins Partnership	Capitol Buildings, 10 Seaview Road, Wallasey, CH45 4TH	5 15
CT05	TLB Parish Magazine	Owl Lodge, The Street, Tendring, Essex, CO16 0BW	40 00
CU00	UK Towbars	Unit 7, 57 Thornby Avenue, March, Cambridgeshire, PE15 0AZ	310 00
RJ00	Mr Ashley Jones	The New House, Spring Road, St Osyth, Essex, CO16 8RU	0 00
64 Entries Totalling			82,593.36

Signature _____

ABSOLUTE ENVIRONMENTAL LIMITED – IN ADMINISTRATION

APPENDIX B

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD
21 FEBRUARY 2012 TO 29 MARCH 2012**

ABSOLUTE ENVIRONMENTAL LIMITED – IN ADMINISTRATION**APPENDIX B****RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD
21 FEBRUARY 2012 TO 29 MARCH 2012**

	Notes	£	£
Receipts			
Debtors		<u>5,000</u>	<u>5,000</u>
Payments			
		<u> </u>	<u>0</u>
Represented By			
Cash at Bank			5,000
			<u>5,000</u>

Notes to the Receipts and Payments Account

The Administrator received £5,000 upon completion and the balance is due in 3 equal monthly instalments of £5,000, to be paid consecutively following completion, with the final payment falling due on 21 May 2012

ABSOLUTE ENVIRONMENTAL LIMITED – IN ADMINISTRATION

APPENDIX C

TIME ANALYSIS IN ACCORDANCE WITH SIP 9 - PRE APPOINTMENT

ABSOLUTE ENVIRONMENTAL LIMITED – IN ADMINISTRATION

APPENDIX C

TIME ANALYSIS IN ACCORDANCE WITH SIP 9 - PRE APPOINTMENT

Hours Classification of Work	Insolvency Practitioner / Director	Senior Manager	Manager	Senior Administrator	Administration & Support	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0 80	6 00	0 00	0 65	0 00	7 45	2,059.00	276 38
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisations of assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Case Specific Matters (specify)	6 60	0 00	0 00	0 00	0 00	6 60	2,376 00	360 00
Total Hours	7 40	6 00	0 00	0 65	0 00	14 05		
Total							4,435 00	315 66

ABSOLUTE ENVIRONMENTAL LIMITED – IN ADMINISTRATION

APPENDIX D

TIME ANALYSIS IN ACCORDANCE WITH SIP 9 - POST APPOINTMENT

ABSOLUTE ENVIRONMENTAL LIMITED – IN ADMINISTRATION

APPENDIX D

TIME ANALYSIS IN ACCORDANCE WITH SIP 9 - POST APPOINTMENT

Hours Classification of Work	Insolvency Practitioner / Director	Senior Manager	Manager	Senior Administrator	Administration & Support	Total Hours	Time Cost	Average Hourly Rate (£)
Administration & Planning	3 20	6 60	0 00	2 25	0 00	12 05	3,375 00	280 08
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisations of assets	0 00	1 00	0 00	1 00	0 00	2 00	460 00	230 00
Employees	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	8 00	0 00	0 20	0 00	8 20	2,276 00	277 56
Case Specific Matters (specify)	1 30	2 00	0 00	0 00	0 00	3 30	1,028.00	311 52
Total Hours	4 50	17 60	0 00	3 45	0 00	25.55		
Total Fees							7,139 00	279 41

ABSOLUTE ENVIRONMENTAL LIMITED – IN ADMINISTRATION

APPENDIX E

COOPER WILLIAMSON LIMITED CHARGE OUT RATES AND DISBURSEMENT POLICY

**COOPER WILLIAMSON LIMITED CHARGE OUT RATES
AND DISBURSEMENT POLICY**

In accordance with the statement of insolvency practice covering fees and disbursements, we are required to disclose to you our policy for recovering non-specific disbursements, and the charge out rates for the various grades of staff who may be involved in this case

Hourly Charge out Rates from 6 April 2011	£
Insolvency Practitioner/Director	360
Senior Manager	280
Manager	240
Senior Administrator	180
Case Administrator	140
Administration & Support	80

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed above, at the meeting of creditors

In common with all professional firms, our charge out rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors.

Rechargeable Disbursements**Category 2 disbursements – as defined in SIP 9 – requiring prior approval of creditors**

Postage, stationery, photocopying etc	£7 per creditor per year (or part year)
Room Hire where meeting held at Cooper Williamson	£100
Storage of books and records	£6 per box per month
Mileage	45p per mile
Collection of books and records	£30 per hour
Companies House search fees	£10 per search document
Land Registry On-Line search fees	£10 per document

The office holder(s) will seek approval from creditors to draw these disbursements at the creditors meeting.

These rates are applicable on all insolvency appointments from 6 April 2011 until further notice.

ABSOLUTE ENVIRONMENTAL LIMITED – IN ADMINISTRATION

APPENDIX F

FORM 2.25B – NOTICE OF A MEETING OF CREDITORS BY CORRESPONDENCE

Rule 2.48

Notice of conduct of business by correspondence

Name of Company Absolute Environmental Limited	Company number 05255065
In the Manchester District Registry (full name of court)	Court case number 2197 of 2012

(a) Insert full name(s)
and address(es) of
administrator(s)

Notice is hereby given by (a)
Dylan Quail
Cooper Williamson Limited
Suite 2,
Aus Bore House
19-25 Manchester Road
Wilmslow
SK9 1BQ

(b) Insert full name and
address of registered
office of the company

to the creditors of (b) Absolute Environmental Limited
Suite 2
Aus-Bore House
19-25 Manchester Road
Wilmslow, SK9 1BQ

(c) Insert number of
resolutions enclosed

that, pursuant to paragraph 58 of Schedule B1 to the Insolvency Act 1986, enclosed are (c) 5
resolutions for your consideration Please indicate below whether you are in favour or against each
resolution

(d) Insert address to
which form is to be
delivered

This form must be received at (d)
Cooper Williamson Limited, 2, Aus Bore House
19-25 Manchester Road, Wilmslow, SK9 1BQ

(e) Insert closing date

by 12 00 hours on 13 April 2012 (e) in order to be counted It must be accompanied by details in
writing of your claim unless those details have already been submitted for the purpose of a meeting of
creditors Failure to do so will lead to your vote(s) being disregarded

Resolution (1) Approval of the Administrator's
proposals as circulated

I am *in Favour / Against

Resolution (2) Under Rule 2 67A of the
Insolvency Rules 1986 and in the absence
of a Creditors' Committee, the
pre-administration costs as detailed in the
Administrator's proposals be approved

I am *in Favour / Against

Resolution (3) That the Administrator's
remuneration is approved on the basis of the time
properly spent in attending to matters arising in
the administration

I am *in Favour / Against

Resolution (4) That the Administrator be
authorised to draw category 2 disbursements in
accordance with the guidance notes provided

I am *in Favour / Against

Resolution (5) That the Administrator be
discharged from all liability pursuant to Paragraph
98 of Schedule B1 of the Insolvency Act 1986,
upon filing the end of the Administration or his
appointment otherwise ceasing

I am *in Favour / Against

Name of creditor _____

Signature of creditor _____

(If signing on behalf of creditor, state
capacity e g director/solicitor)

If you require any further details or clarification prior to returning your votes, please contact me at the address above

Signed

Administrator

Dated 29 March 2012

ABSOLUTE ENVIRONMENTAL LIMITED – IN ADMINISTRATION

APPENDIX G

PROOF OF DEBT FORM

PROOF OF DEBT - GENERAL FORM

**In the matter of Absolute Environmental Limited
In Administration
and in the matter of The Insolvency Act 1986**

Date of Administration Order – 21 February 2012

1	Name of Creditor	
2	Address of Creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into administration (see note)	£
4	Details of any document by reference to which the debt can be substantiated [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
5	If the total amount shown above includes Value Added Tax, please show - (a) amount of Value Added Tax (b) amount of claim NET of Value Added Tax	£ £
6	If total amount above includes outstanding uncapitalised interest please state amount	£
7	If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)	
8	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category Amount(s) claimed as preferential £
9	Particulars of how and when debt incurred	
10	Particulars of any security held, the value of the security, and the date it was given	£
11	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	

Admitted to Vote for

£

Date

Liquidator

Admitted preferentially for

£

Date

Liquidator

Admitted non-preferentially for

£

Date

Liquidator

NOTE: A company goes into liquidation if it passes a resolution for voluntary winding up or an order for its winding up is made by the court at a time when it has not already gone into liquidation by passing such a resolution

ABSOLUTE ENVIRONMENTAL LIMITED – IN ADMINISTRATION

APPENDIX H

FORM 2.21B – CREDITORS REQUEST FOR A MEETING

Rule 2.37

Creditor's request for a meeting

Name of Company Absolute Environmental Limited	Company number 05255065
In the Manchester District Registry (full name of court)	Court case number 2197 of 2012

(a) Insert full name and address of the creditor making the request

I (a)

(b) Insert full name and address of registered office of the company

request a meeting of the creditors of (b)
Absolute Environmental Limited

Suite 2
Aus - Bore House
19 -25 Manchester Road
Wilmslow, SK9 1BQ

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and address(es) of creditors concurring with the request (if any) and their claims in the administration if the requesting creditor's claim is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of concurrence

(e) Insert details of the purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated
