

Rule 1 26A/1 54

The Insolvency Act 1986

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

For Official Use

| | | |
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To the Registrar of Companies

Company Number

06045472

Name of Company

Ace Parking UK Limited

I / We
C Morfakis BA FCA FCMA FCCA FABRP
Suite 2, 1st Floor
Turnpike Gate House
Birmingham Road
Alcester
B49 5JG

supervisor(s) of a voluntary arrangement taking effect on

03 August 2011

present overleaf my/our abstract of receipts and payments for the period from

03 August 2011

to

02 August 2012

Number of continuation sheets (if any) attached

☐

Signed



Date

15/10/12

Axiom Recovery LLP
Suite 2, 1st Floor
Turnpike Gate House
Birmingham Road
Alcester
B49 5JG

Ref A0807/CM/mn

For Official Use

TUESDAY



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16/10/2012

#36

COMPANIES HOUSE

**Voluntary Arrangement of
Ace Parking UK Limited**

| Statement of Affairs | | From 03/08/2011 To 02/08/2012 |
|----------------------|-----------------------------|----------------------------------|
| | ASSET REALISATIONS | |
| | Voluntary Contributions | 14,450 00 |
| 1,500 00 | Office Equipment | NIL |
| 1,500 00 | Motor Vehicles | NIL |
| 5,000 00 | Cash at Bank | NIL |
| | Bank Interest Gross | 3 96 |
| | | <u>14,453 96</u> |
| | COST OF REALISATIONS | |
| | Specific Bond | 135 00 |
| | Nominee Fees & Expenses | 4,958 33 |
| | Supervisors Fees | 8,031 67 |
| | | <u>(13,125 00)</u> |
| | UNSECURED CREDITORS | |
| (79,632 95) | HMRC VAT | NIL |
| | | <u>NIL</u> |
| | DISTRIBUTIONS | |
| (100 00) | Ordinary Shares | NIL |
| | | <u>NIL</u> |
| <u>(71,732.95)</u> | | <u><u>1,328.96</u></u> |
| | REPRESENTED BY | |
| | Bank 1 Deposit | 1,328 96 |
| | | <u><u>1,328.96</u></u> |


 C Morfakis BA FCA FCMA FCCA FABRP
 Supervisor

ACE PARKING UK LIMITED

REPORT TO THE CREDITORS PURSUANT TO RULE 1.26(2) OF THE INSOLVENCY RULES 1986, IN RESPECT OF YEAR ENDING 2 AUGUST 2012

Introduction

C Morfakis BA FCA FCMA FCCA FABRP was appointed Supervisor of the Voluntary Arrangement of Ace Parking UK Limited on 3 August, 2011 by a meeting of Creditors in accordance with Section 4 of the Insolvency Act 1986

Receipts and Payments

A summary of receipts and payments as at 2 August 2012 is attached for your information

We can confirm that all contributions have been made in accordance with the Terms of the Voluntary Arrangement

The Supervisor has requested copies of the company's management accounts in order to conduct a review, in accordance with the Terms of the Voluntary Arrangement

Adjudication of Creditors Claims

The status of claims is as follows

| Unsecured | Number | Amount £ |
|------------------|---------------|-----------------|
| Agreed | 0 | 0 |
| To Be Agreed | 1 - HMRC | |

Distribution of funds

There will be no distribution to unsecured creditors until all creditors' claims have been agreed

Supervisor's Fees

The approved Terms require that the Supervisor be remunerated on the basis of time spent on the administration of the Voluntary Arrangement. Any such remuneration shall be payable at the discretion of the Supervisor, from funds held at his disposal

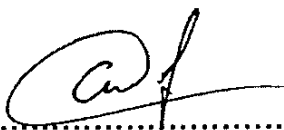
At the first anniversary, the Supervisor and his staff had incurred time costs of £8,036.00 on the administration of this arrangement. This represents 28 hours at an average hourly charge out rate of £287.67

The Supervisor had drawn fees of £8,031.67 partly inclusive of VAT, as shown on the attached Receipts and Payments Account

Axiom Recovery LLP's hourly charge-out rates and a copy of "Creditors' Guide to Insolvency Practitioners Fees" are available from the offices of Axiom Recovery upon receipt of a written request from any party requiring these details. Alternatively this information is available on our website www.axiomrecovery.co.uk

Petition Fees

We confirm that funds are held in respect of Petition Fees in the event that the Company fails to comply with the terms of the Voluntary Arrangement



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C Morfakis BA FCA FCMA FCCA FABRP

Supervisor

Licensed to act as an Insolvency Practitioner by The Association of Chartered Certified Accountants

01 October 2012

Voluntary Arrangement of Ace Parking UK Limited

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| | Bank 1 Deposit | 1,328 96 |
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Note


C Morfakis BA FCA FCMA FCCA FABRP
Supervisor