

2.17B

The Insolvency Act 1986

Statement of administrator's proposals

Name of Company Absolute Freight Solutions Limited	Company number 06877219
In the Norwich County Court (full name of court)	Court case number 716 of 2011

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

I (a)
Jamie Playford
Parker Andrews Ltd
34-40 King Street
Norwich
NR1 1PD

*Delete as applicable

attach a copy of *my proposals in respect of the Administration of the above company

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

(b) 16 January 2012

Signed

Administrator

Dated

16-1-12

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

The contact information that you give will be visible to researchers of the public record

Jamie Playford
Parker Andrews Ltd
34-40 King Street
Norwich
NR1 1PD

DX Number

01603 217594
DX Exchange

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

FRIDAY



A41 20/01/2012 #311
COMPANIES HOUSE

1 Statutory Information

Company name	Absolute Freight Solutions Limited
Company number	06877219
Date of incorporation	15 April 2009
Other trading names	None
Previous names	None
Trading activities	Freight Transport by road
Trading address(es)	Mill Lane, Baylham, Ipswich, IP6 8JP
Registered office	34-40 King Street, Norwich, NR1 1PD
Previous registered office	18 South Street, Chesterfield, Derbyshire, S40 1QX
Date of appointment	23 November 2011
Appointor	Directors
Name of Administrator	Jamie Playford MABRP, MIPA
Court name	Norwich County Court
Court reference	716 of 2011
Name of Administrator's firm	Parker Andrews Limited
Administrator's address	34-40 King Street, Norwich, NR1 1PD
IP number	9735
IP authorising body	Insolvency Practitioners Association
EC Regulations	The Regulations apply and these are the main proceedings

Directors	<u>Name</u>	<u>Appointed</u>	<u>Resigned</u>
	David Foxton	28/04/2009	Still in office
	Aidan Simmen	31/12/2009	Still in office
	Peter Ramsey	15/04/2009	30/04/2010
Members	<u>Name</u>	<u>Shares</u>	<u>Percentage</u>
	David Foxton	30 ordinary	30%
	Aidan Simmen	30 ordinary	30%
	Carrie Cullen	15 ordinary	15%

Mark Havers	15 ordinary	15%
Michael Frost	10 ordinary	10%

Charges	Holder	Type	Date created
	Absolute Invoice Finance	Debenture	14/01/2010
	Close Invoice Finance Limited	Charge by way of Debenture	26/11/2010
	Innovation Finance Limited	Debenture	05/08/2011

2 History of the Company and Events Leading Up to the Appointment of the Administrator

The Company was incorporated on 15 April 2009 to provide freight transport to its customers

The Company purchased vehicles on finance and arranged an invoice factoring agreement. In the first year the Company made a modest profit.

The down turn in global transportation and the general economic conditions resulted in a drastic reduction in sales in the latter half of 2010 and the first half of 2011. This included losing several key contracts and the Company also suffered some bad debts from customers entering insolvency procedures. The Company was also adversely affected by the severe weather conditions in winter 2010. A number of key costs increased in 2010 and 2011 including fuel, insurance and the utilities costs involved in operating the Company's leased premises.

Trade improved in late summer 2011 but the directors were concerned that it would not be sufficient in the short to medium term to recoup losses and pay the Company's creditors, before a creditor was likely to take enforcement action. The Company had problems making payments to HMRC on time and other suppliers put the Company on stop.

Upon a review of the business in November 2011, the directors sought advice from Parker Andrews and it became clear that the Company was insolvent as it was unable to pay its debts when they fell due, and its liabilities exceeded its assets. After advice being given regarding the obligations of the directors on the insolvency of the Company, the directors decided to instruct Parker Andrews to assist them to place the Company into Administration.

I was subsequently appointed Administrator by the Directors on 23 November 2011.

I was subsequently appointed Administrator by the Directors on 23 November 2011

3 Reasons for Failure

The directors attribute the failure of the Company to the following

- Increasing costs, including particularly utilities, fuel and insurance.
- Unhelpful weather conditions over the winter 2010
- Downturn in sales figures
- Pressure from creditors

4 Administrator's Actions to Date

An Administrator has three statutory hierarchal objectives

- (a) To rescue the Company as a going concern, or
- (b) To achieve a better realisation for Company's creditors as a whole than would be likely if the Company was to be placed into liquidation without first being in Administration, or
- (c) To realise property in order to distribute funds to one or more preferential or secured creditors

I consider that the third purpose of the Administration will be achieved.

Notice of my appointment has been filed in the Norwich County Court, advertised in the London Gazette, provided to the Company and circulated to directors, shareholders and creditors

In the period leading up to my appointment, I considered whether the Company was able to trade during Administration. The Company's business was based on its provision of services to distribute freight for its clients. It traded from a purpose built industrial suite with a small fleet of vehicles to provide smaller distribution services. Prior to my appointment, I had commissioned an independent valuation on the assets. The Company did not have a large enough order book to sustain cash flow for a period of trading during an Administration whilst a purchaser was sought. In addition, the vehicles were subject to finance charges that would have resulted in additional unsecured claims of approximately £4,500 if the Company were put into liquidation. For this reason, I considered the purpose of the Administration could be met.

The Company did maintain a customer list which was deemed of use to another freight company, Absolute Logistics Limited, which has common directors to the Company. I was able to sell the customer list, trading name, trade marks, the fixtures, fittings and office

There are number of book debts to collect during the Administration. The total sales ledger at the date of appointment was £157,889 which is subject to an invoice discounting agreement. The factoring company are due £128,000, leaving a surplus of £29,889 before deducting debt collection agents fees and taking into consideration bad debt provisions.

5 Estimated Statement of Affairs and List of Creditors

The estimated statement of affairs and list of creditors is enclosed. This has been prepared by me from the information that has come into my possession and knowledge both prior to and after my appointment as Administrator. Information has been provided by the directors and the Company's accounts.

I have not yet received the signed statement of affairs from the directors, however I expect to have received this to circulate a copy of it in the next few weeks.

The figures produced are estimated and have not been audited. The figures shown as being owed to creditors are the figures shown in the Company's books and records, however it should be noted that in the period leading up to the insolvency of a company, it is usual for the books and records not to be fully up to date, and so creditors' actual claims may differ from the figures stated here.

6 Dividend Prospects and Prescribed Part

There are three secured creditors which hold fixed and floating charges. This is in relation to invoice discounting facilities provided.

There are no preferential creditors as the work was undertaken by the directors so there are no employee claims.

The Prescribed Part is an amount of funds that would be due to the floating charge-holder, which is ring-fenced and made available to unsecured creditors in accordance with Section 176A of the Insolvency Act 1986. In this matter there are three Qualifying Floating Charge-holder (i.e. the holder of a floating charge created on or after 15 September 2003) who are likely to be paid in full under the fixed charge assignment of book debts.

At present, the directors have advised me of unsecured creditors owed approximately £426,740.88. On current information I expect there to be funds realised in the Administration of £36,389 and therefore it is possible that there will be a distribution to unsecured creditors.

Accordingly, I enclose a Proof of Debt form for creditors to complete and return to me to prove their claims

7 Administrator's Income and Expenditure

I enclose my Income and Expenditure Account from the date of my appointment to 16 January 2012

8 Administrator's Remuneration

Pre-Administration Costs

I have incurred costs prior to my appointment that relate to the following activities

- The overall review of the business and its ongoing viability;
- The preparation of the documentation that allowed for the Company to be placed into Administration,
- Arranging and reviewing the professional valuation of the Company's assets

These costs are as follows

Firm	Detail of work done	Cost £
Parker Andrews	Detailed above	15,000 00
Cuthbert & Kingsley	Valuation fees	600 00
TOTAL		15,600 00

The above costs are subject to disbursements and VAT To date, none of the above costs have been paid.

In accordance with Insolvency Rule 2.33(2B), the fee for Parker Andrews in respect of the above costs was agreed with the directors of the Company on 20 November 2011 at £15,000 The above costs are subject to approval under Insolvency Rule 2.67A and not part of the proposals subject to approval under Paragraph 53 of Schedule B1 of the Insolvency Act 1986

Post-Administration Costs

The best practice guidelines relating to the approval of Administrator's remuneration are set out in Statement of Insolvency Practice 9, which is available from this office on request or by viewing <http://www.parkerandrews.co.uk/wp-content/uploads/2011/09/SIP9from01112011.pdf>

One of my Administrator's proposals is that the basis of my fees for acting as Administrator be approved by reference to the time properly spent by me and my staff in attending to matters arising in the Administration

If, at the meeting of creditors, a Creditors' Committee is appointed, it will be a matter for the Committee to approve the basis of my Administrator's fees

9 Creditors' Meeting and Administrator's Proposals

I have summoned a meeting of the Company's creditors under Paragraph 51 of Schedule B1 of the Insolvency Act 1986, in order to consider the approval of my Administrator's proposals. Formal notice of the meeting and a proxy form to enable creditors to vote at the meeting if they do not wish to attend in person are enclosed

The following Administrator's proposals are to be considered at the meeting:

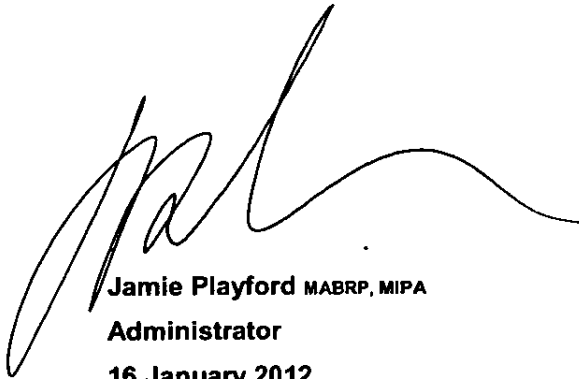
- (i) I, Jamie Playford MABRP, MIPA of Parker Andrews, 34-40 King Street, Norwich, NR1 1PD remain in office and that my actions, to date, be approved
- (ii) That the purpose of the Administration be achieved by the collection of the book debts in order to repay the secured creditor
- (iii) The Administrator's remuneration be fixed on the basis of time properly spent by him and his staff in attending to matters arising in the Administration of the Company, and that remuneration may be drawn as and when the Administrator deems it appropriate and when funds allow
- (iv) The Administrator be authorised to draw any out-of-pocket disbursements incurred in relation to the Administration
- (v) That the Administrator be authorised to draw his fees and disbursements that relate to the period prior to his appointment, as set out in section 8
- (vi) The Administrator be authorised to make distributions to preferential creditors at his discretion
- (vii) If there are sufficient funds available for distribution to unsecured creditors, the Administrator be authorised to arrange for the Administration exit route to be via a Creditors' Voluntary Liquidation in accordance with Paragraph 83 of Schedule B1 of the Insolvency Act 1986, and that Jamie Playford MABRP MIPA shall be appointed Liquidator
- (viii) The Administrator be authorised to arrange for the Administration exit route to be via a Company Voluntary Arrangement and, if such a proposal is approved by creditors, Jamie Playford MABRP MIPA shall be appointed Supervisor

- (vii) If there are sufficient funds available for distribution to unsecured creditors, the Administrator be authorised to arrange for the Administration exit route to be via a Creditors' Voluntary Liquidation in accordance with Paragraph 83 of Schedule B1 of the Insolvency Act 1986, and that Jamie Playford MABRP MIPA shall be appointed Liquidator
- (viii) The Administrator be authorised to arrange for the Administration exit route to be via a Company Voluntary Arrangement and, if such a proposal is approved by creditors, Jamie Playford MABRP MIPA shall be appointed Supervisor
- (ix) The Administrator be authorised to arrange for the Administration exit route to be via a Compulsory Liquidation, and that on the making of a winding-up order, Jamie Playford MABRP MIPA shall be appointed Liquidator
- (x) If there are insufficient funds available for distribution to unsecured creditors, the Administrator be authorised to arrange for the Administration exit route to be via a dissolution and strike off of the Company in accordance with Paragraph 84 of Schedule B1 of the Insolvency Act 1986
- (xi) The Administrator be authorised to terminate the Administration in accordance with Paragraph 80 of Schedule B1 of the Insolvency Act 1986 where the Administrator considered the objective of the Administration to have been achieved
- (xii) The Administrator will be discharged from liability under Paragraph 98 of Schedule B1 immediately upon his appointment as Administrator ceasing to have effect

10 Other Matters

It is one of my duties as Administrator to review the Company's books and records and the conduct of the directors (including any previous directors that held office in the three years prior to the date of Administration) I shall report my findings to the Insolvency Service, who shall consider whether it is appropriate to take action against the directors and seek to have the directors disqualified from acting as director in the future. In order to assist me to prepare this report, I enclose a Creditors' Questionnaire for your completion and return Any information provided to me in respect of my investigations and my report to the Insolvency Service is treated in the strictest confidence

If you have any questions regarding the Administration, please do not hesitate to contact me at this office



Jamie Playford MABRP, MIPA
Administrator
16 January 2012

Jamie Playford MABRP, MIPA is an Insolvency Practitioner authorised and licensed by the Insolvency Practitioners Association and, when acting as Administrator or Receiver, acts as agent of the company and contracts without personal liability

Insolvency Act 1986

Absolute Freight Solutions Limited
Estimated Statement Of Affairs as at 23 November 2011

	Book Value £	Estimated to Realise £	£
ASSETS			
Motor Vehicles	15,000 00	15,000 00	
Finance on Motor Vehicle	(19,500 00)	(19,500 00)	
Deficiency c/d		<u>(4,500 00)</u>	
Book Debts	157,889 00	157,889 00	
Factoring Company	(128,000 00)	<u>(128,000 00)</u>	
		29,889 00	29,889 00
Plant & Machinery	100 00		NIL
Furniture & Office Equipment	630 00		1,500 00
Motor Vehicles	300 00		NIL
Goodwill	NIL		<u>5,000 00</u>
			36,389 00
LIABILITIES			
PREFERENTIAL CREDITORS -			
			<u>NIL</u>
			36,389 00
DEBTS SECURED BY FLOATING CHARGE PRE 15 SEPTEMBER 2003			
OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS			
			<u>NIL</u>
			36,389 00
Estimated prescribed part of net property where applicable (to carry forward)			<u>NIL</u>
			36,389 00
DEBTS SECURED BY FLOATING CHARGE POST 15 SEPTEMBER 2003			
			<u>NIL</u>
			36,389 00
Estimated prescribed part of net property where applicable (brought down)			<u>NIL</u>
			36,389 00
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)			
Deficiency b/d		4,500.00	
HM Revenue & Customs - PAYE/NIC		10,000 00	
HM Revenue & Customs - VAT		13,000 00	
HM Revenue & Customs - CT		25,000.00	
Trade Creditors		374,240 88	
			<u>426,740 88</u>
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F C's post 14 September 2003)			<u>(390,351 88)</u>
			(390,351 88)
Issued and called up capital			

Insolvency Act 1986

Absolute Freight Solutions Limited
Estimated Statement Of Affairs as at 23 November 2011

	Book Value	Estimated to Realise
	£	£
Ordinary Shareholders		100 00
		100 00
TOTAL SURPLUS/(DEFICIENCY)		(390,451 88)

Parker Andrews Limited
Absolute Freight Solutions Limited
B - Company Creditors

Key	Name	Address	£
C100	1st Anglian Ltd	Unit 70, Claydon Business Park, Ipswich, Suffolk, IP6 ONL	18,176 10
CA01	A&E Transport Limited	Butterthwaite Lane, Ecclesfield, Sheffield, S75 9WA	2,610 00
CA00	Absolute Logistics Limited	Suite 2, Epilson House, West Road, Rasomes Europark, Ipswich, IP3 9FJ	2,014 20
CA02	Anglia Water	PO Box 46, Spalding, Lincs, PE11 1DB	2,617 42
CA03	Anglian Burgular Alarms Limited	Anglian House, 295 Bramford Road, Ipswich, Suffolk	90 00
CA04	Asford Cullen Ent Ltd	10 Lark Close, Stowmarket, IP15 5QW	18,189.49
CB00	BT Group Plc	Past Due Credit Solutions4, Blair Cour tNorth Av, Clydebank, Business Park, Glasgow, G81 2LA	2,417.69
CC02	Chatham Freight Station Ltd	Building 63, Chatham Docks, Chatham, Kent, ME4 4SR	1,320 00
CC04	City Express Logistics	1 mEADOWVALE cLOSE, IPSWICH, IP4 4HE	2,644 00
CC00	Commercial Vehicle Solutions Ltd	Lows Lane, Stanton, Ilkeston, Derbyshire, DE7 4QU	1,980 00
CC01	County Asset Finance Limited	County Asset Finance Ltd, 11 Midland Court, Central Pk, Leicester Rd, Lutterworth, Leicestershire, LE17 4PN	4,500 00
CD00	DFDS Logistics B V	Norfolk House, The Dock, Felixstowe, Suffolk, IP11 3UY	352 50
CE01	E & N Richie	Station Road, Helton Le Hole, Co Durham, DH5 9JB	1,062 00
CE02	Earl Transport Limited	Junction 7 Business Park, Blackburn Road, Clayton Le Moors, Accrington, BB5 5JW	120 00
CE00	East Coast Transport	579 Felixstowe Road, Ipswich, Suffolk, IP3 8TE	48,858 00
CF00	Felixtrans Ltd	14 Ladbrook Close, Elmsett, Ipswich, IP7 6LD	39,799 00
CG00	Global Cargo Solutions Limited	International House, Barleythorpe Road, Oakham, Rutland, LE15 6NR	1,010 51
CH04	Hamblon Transport	011-3 Hawkins Road, The Hythe, Colchester, Essex, CO2 8JY	34,686 00
CH03	Harris Transport Limited	Unit 17 Eling Wharf, High Street, Totton, Southampton, SO40 4TE	6,560 57
CI00	Hawkeye	c/o Ingrams Solicitors, Estury Business Park, Henry Boot Way, Hessele, HU4 7DY	47,552 00
CH02	HM Revenue & Customs - CT	Accounts Office Cumbernauld, St Mungo's Road, Cumbernauld, Glasgow, G67 1YZ	25,000 00
CH00	HM Revenue & Customs - PAYE/SA	Durrington Bridge House, Barrington Road, Worthing, West Sussex, BN12 4SE	10,000 00
CH01	HM Revenue & Customs - VAT	Insolvency Operations, 3rd Floor NW, Queens Dock, Liverpool, L74 4AF	13,000 00
CH05	Hudson Haulage	Vine Farm, Mill Street, Gislington, Eye, IP23 8JT	5,902 00
CI01	Ipswich Borough Council	Grafton House, 15-17 Russell Road, Ipswich, IP1 2DE	257 63
CJ00	Jeffold Ltd	t/a Priory Agency, 29 Lambert Drive, Acton, Sudbury, Suffolk, CO10 0BZ	65,115 60
CJ01	JJT Logistics Limited	Vantage Point, Holborough Road, Snodland, Kent, ME6 5SL	216 00
CK00	KRL TS International	Telford Freight Terminal, Halesfield 19, Telford, Shropshire, TF7 4QT	126 00

Signature _____

Parker Andrews Limited
Absolute Freight Solutions Limited
B - Company Creditors

Key	Name	Address	£
CL00	Lift Truck Rentals	Riverside Road, Lowestoft, NR33 0TU	1,742 40
RS00	Mr Aidan Simmen	327 Bridgwater Drive, Westcliff on Sea, Essex, SS0 0HA	0 00
RF00	Mr David Foxton	155 Cemetery Road, Ipswich, Suffolk, IP4 2HL	0 00
CM00	MV Commercial Ltd	Muir Road, Houstoun Industrial Estate, Livingston, West Lothian, EH54 5DR	10,015 20
CP00	PD Bannisters Ltd	Unit 1, Martree Business Park, Bowling Back Lane, Bradford, BD4 8TP	1,440 00
CR00	Rentokil	Credit control, PO Box 4973, Dudley, DY1 9EY	105 84
CS00	Systematic Logistics International Limited	Ipswich Road, Ardeigh, Colchester, Essex, CO7 7QL	8,761 48
CT01	Thorworld Industries Ltd	Unit 37, Station Lane Industrial Estate, Old Whittington, Chesterfield, S41 9QX	592 80
C000	TO ALL KNOWN CREDITORS		0 00
CT00	Tooles Transport	Progress Debt Recovery, 7 St Georges Court, Kirkham, PR4 2EF	815 92
CW00	Watkins & Sole Transport	Unit 6 & 11, Galleymead Road, Colnbrook, Slough, S13 0EN	2,097 73
CW01	Wen4 Limited	3a Farthing Road, Ipswich, Suffolk, IP1 5AP	44,992 80
40 Entries Totalling			426,740.88

Signature _____

PROOF OF DEBT - GENERAL FORM**In the matter of Absolute Freight Solutions Limited****and in the matter of The Insolvency Act 1986**

1	Name of Creditor	
2	Address of Creditor	
3	Account Number/Reference of Creditor	A/C No Ref
4	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date of liquidation	£
5	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]	
6	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	£ £
7.	If total amount above includes outstanding uncapitalised interest please state amount	£
8.	If you have filled in both box 4 and box 6, please state whether you are claiming the amount shown in box 4 or the amount shown in box 6(b)	
9.	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 £
10	Particulars of how and when debt incurred	
11.	Particulars of any security held, the value of the security, and the date it was given	£
12	Signature of creditor or person authorised to act on his behalf	
13.	Name in BLOCK LETTERS	
14	Position with or relation to creditor	
15.	Dated	

**Absolute Freight Solutions Limited
(In Administration)**

**Income and Expenditure Account
23 November 2011 to 16 January 2012**

INCOME	Total (£)
	<u>0.00</u>
EXPENDITURE	
	<u>0.00</u>
Balance	<u>0.00</u>
MADE UP AS FOLLOWS	
	<u>0.00</u>

Time Entry - SIP9 Time & Cost Summary

A0012 - Absolute Freight Solutions Limited
Project Code POST
From 23/11/2011 To 16/01/2012

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	3.40	9.20	0.50	13.10	1,625.00	124.05
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	2.50	1.70	0.00	4.20	570.00	135.71
Investigations	0.00	0.10	0.30	0.00	0.40	50.00	125.00
Realisation of Assets	2.00	0.40	0.00	0.00	2.40	580.00	241.67
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	2.00	6.40	11.20	0.50	20.10	2,825.00	140.55
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Rule 2.35

Notice of a meeting of Creditors

Name of Company
Absolute Freight Solutions Limited

Company number
06877219

In the
Norwich County Court
(full name of court)

Court case number
716 of 2011

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

Notice is hereby given by (a)
Jamie Playford MABRP, MIPA
Parker Andrews Ltd
34-40 King Street
Norwich
NR1 1PD

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

that a meeting of creditors of (b)

Absolute Freight Solutions Limited
34-40 King Street, Norwich, NR1 1PD

(c) Insert details of place
of meeting

is to be held at (c)

34-40 King Street
Norwich
NR1 1PD

(d) Insert date and time
of meeting

on (d) 1 February 2012 at 10 00am

The meeting is:

*Delete as applicable

- ~~*(1) an initial creditors' meeting under paragraph 51 of Schedule B1 to the Insolvency Act 1986 ('the Schedule')~~
~~*(2) an initial creditors' meeting requested under paragraph 52(2) of the Schedule~~
~~*(3) to consider revisions to my proposals under paragraph 54(2) of the Schedule~~
~~*(4) a further creditors' meeting under paragraph 56 of the Schedule~~
~~*(5) a creditors' meeting under paragraph 62 of the Schedule.~~

I invite you to attend the above meeting.

A proxy form is enclosed which should be completed and returned to me by the date of the meeting if you cannot attend and wish to be represented.

In order to be entitled to vote under Rule 2.38 at the meeting you must give to me, not later than 12 noon on the business day before the day fixed for the meeting, details in writing of your claim.

Signed

Administrator

Dated

16-1-12

*Delete as applicable

A copy of the *proposals is attached

Proxy (Administration)

Absolute Freight Solutions Limited
In Administration

Name of Creditor _____

Address _____

Name of Proxy Holder

1 _____

2 _____

3 _____

Please insert name of person (who must be 18 or over) or the Chairman of the Meeting if you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the creditor's proxy holder at the meeting of creditors to be held on 1 February 2012 or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

Voting Instructions for resolutions

*Please delete as appropriate

1. For the acceptance/rejection* of the administrator's proposals/revised proposals* as circulated

2. For the appointment of

of

representing

as a member of the Creditors' Committee

This form must be signed

Signature

Date

Name in CAPITAL LETTERS

Only to be completed if the creditor has not signed in person

Position with creditor or relationship to creditor or other authority for signature

Remember there may be resolutions on the other side of this form

ABSOLUTE FREIGHT SOLUTIONS LIMITED

CREDITORS' QUESTIONNAIRE

Creditor's name	
Creditor's address	
Amount of your claim	£
Age of your debt at date of insolvency	0-30 days £ 30-60 days £ 60-90 days £ 90 days+ £
What was the company's credit limit?	
What credit terms did you offer?	
What average credit was taken?	
When and how were you first aware of the company's difficulties and what evidence can you provide of this? (e.g. dishonoured cheques, requests for payment plans, etc)	
What action, if any, did you take to recover your debt? (e.g. County Court Judgment, Statutory Demand)	
Please provide details of any security you took or were offered for further credit?	
Please provide details of any cheques that were dishonoured by the company's bankers.	
If there are any other matters you wish to bring to my attention, please provide these here or on a separate page if necessary.	
Signed	
Name (please print)	
Position	
Date	
Email / telephone number	
If possible, please provide a statement showing the invoices raised by you and the payments made by the company	