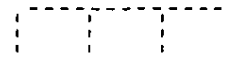


Rule 1.24/1.54

The Insolvency Act 1986

Notice to Registrar of Companies of  
Voluntary Arrangement Taking EffectPursuant to Section 4 of  
the Insolvency Act 1986**S.4/  
Para 30  
Sch A1**

For official use



Company Number

07046031

To the Registrar of Companies

Name of Company

(a) Insert full name of  
company

(a) A &amp; M Legal Services Limited

(b) Insert full name and  
addressI, (b) Ian Franes  
Begbies Traynor (Central) LLP  
24 Conduit Place  
London  
W2 1EP(c) Delete as applicable  
(d) Insert datethe chairman of meetings held in pursuance of Section 4 of the Insolvency Act  
1986 on 05/08/2014 enclose a copy of my report of the said meetings

Signed

Date 5.8.14

Presenter's name,  
address and reference  
(if any)Ian Franes  
Begbies Traynor (Central) LLP  
24 Conduit Place  
London  
W2 1EP

For Official Use

MONDAY



\*A3E1S336\*

A18

11/08/2014

#77

COMPANIES HOUSE

**HIGH COURT OF JUSTICE****No 4725 of 2014****IN THE MATTER OF THE INSOLVENCY ACT 1986 PART I  
AND IN THE MATTER OF A & M LEGAL SERVICES LIMITED****CHAIRMAN'S REPORT PURSUANT TO SECTION 4 OF THE INSOLVENCY ACT 1986  
AND RULE 1.24 OF THE INSOLVENCY RULES 1986**

This is the Chairman's report on the adjourned meetings of creditors and members of the above company convened pursuant to Section 3 of The Insolvency Act 1986 and held on 5 August 2014 at 11 30 a m at 24 Conduit Place, London W2 1EP The purpose of the meetings was to consider the director's proposal for a Company Voluntary Arrangement ("CVA")

- 1 I, Ian Franes, am one of the joint Nominees and Supervisors in this matter I confirm that I acted as Chairman of the meetings of the creditors and members held on 5 August 2014 where the director's proposal for a CVA was approved by the creditors and members of the Company subject to the attached modifications as accepted by the director Details of the resolutions passed at the meetings and how they voted on each resolution are as below

Resolution 1 – That the Proposals be approved

For the Resolution	<u>£159,987 87</u>	<u>100%</u>
Against the Resolution	<u>Nil</u>	<u>0%</u>
	<u>£159,987 87</u>	<u>100%</u>

In accordance with Rule 1 19 of the Insolvency Rules 1986, a majority of greater than the required 75% of creditors voting (by value) approved the CVA Details of how creditors voted is provided below

Detail of all creditors voting for acceptance -

Proxy holder	Creditor	Amount £
Chairman	HM Revenue & Customs	157,408 02
Chairman	No Comment Legal Services Limited	2,579 85
V Smith	K & S Associates – VL Smith (vote abstained)	0 00
<b>Total voting for acceptance:</b>		<u><b>159,987.87</b></u>
<b>Percentage voting for acceptance:</b>		<u><b>100%</b></u>

Details of all creditors voting for rejection -

Proxy holder	Creditor	Amount £
	None	<u>Nil</u>
<b>Total voting for rejection:</b>		<u><b>Nil</b></u>
<b>Percentage voting for rejection:</b>		<u><b>0%</b></u>

## 2 Members' Meeting

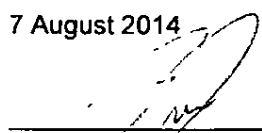
A meeting of the Company's members was held on 22 July 2014 at 24 Conduit Place, London W2 1EP, pursuant to Section 3 of the Insolvency Act 1986. The meeting was adjourned and held on 5 August 2014 at the same address. The following member attended the meeting either in person and voted unanimously to approve the proposals for a CVA.

Member	Shares Held
Michael John Reilly	1
Total voting for acceptance	<u>1</u>
Percentage voting for acceptance	100%

- 3 The joint Supervisors are of the opinion that the EC Regulation on Insolvency Proceedings 2000 (1346/2000/EC) ("the EC Regulation") applies to the CVA and that the proceedings are main proceedings within the meaning of Article 3 of the EC Regulation.
- 4 There is no other relevant information which I consider it is appropriate to make known to the Court.
- 5 The appointed joint Supervisors are Ian Franses and Jeremy Karr of Begbies Traynor (Central) LLP. Any act required or authorised under any enactment or under the terms of the proposal to be done by the joint supervisors is to be done by all or any one or more of the persons for the time being holding office.
- 6 Notice of the result of the meetings of creditors and members will be sent to all creditors and members who received notice of the meetings.
- 7 A copy of this report will be sent to the Registrar of Companies.

Dated 7 August 2014

Signed

  
\_\_\_\_\_  
Ian Franses – Chairman

**MODIFICATIONS TO THE PROPOSAL DATED 30 JUNE 2014**  
**FOR A COMPANY VOLUNTARY ARRANGEMENT (CVA/ARRANGEMENT) OF**  
**A & M LEGAL SERVICES LIMITED ("THE COMPANY")**

These modifications shall form an integral part of the Proposal and Standard Conditions. Should there be, in any respect, any conflict or ambiguity as between the Proposal and Standard Conditions and these modifications, then the modifications shall prevail.

**Creditors' modifications as accepted by the Company:**

**Modifications 1-24 were proposed by Voluntary Arrangements Service (VAS) on behalf of HM Revenue & Customs (HMRC)**

- 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, (or the commencement of the prior administration) 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 expense of realising the asset payable out of the net sale proceeds.
- 8 **[Tax overpayments]** Set-off of refunds due from the Crown against debts due to the Crown will be in accordance with statute and established legal principles.
9. **[Expenses of VA]** HMRC distress / petition costs are to be paid as an expense of the Arrangement, in priority to the Nominee's fees and Supervisor's fees, remuneration and disbursements.
- 10 **[Co debtors]** The release of the Company from its debts by the terms of the CVA shall not operate as a release of any co-debtor for the same debts.

.....  
Michael John Reilly – Director

Date. 4.8.14

- 11 **[Termination]** The Arrangement shall terminate upon
- (a) The making of a winding up order against the Company, or on 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, creditors' claims and statutory interest have been paid in full. Until costs, claims and statutory interest are paid in full all the Company's other obligations under the Arrangement shall continue and the payment shall not reduce the amount of contribution due from the Company
- 16 **[Contributions]** Should any voluntary contribution fall 30 days into arrears or fall below the amount specified in the arrangement and remain so after 30 days this shall constitute a failure of the arrangement and the Supervisor shall petition for the compulsory winding up of the Company
- 17 **[Supervisor/Nominee]** The £1,500 00 required prior to the meeting of creditors is to be held by the nominee. These funds are required to fund the winding up petition if the arrangement fails
- 18 **[Payments]** The Company is to make monthly voluntary contributions detailed in the proposal
- 19 **[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 net income after provision for tax.
- 20 **[Associated creditors]** The associated creditors have offered to defer their claims in the Arrangement. For the avoidance of doubt their offer is to waive their dividend entitlement in favour of all non-associated creditors under the Arrangement. Thus the claims of the connected creditors shall be compromised within and shall not survive the Arrangement or be paid outside
- 21 **[Duration]** The duration of the Arrangement shall not exceed 63 months without the prior approval of a 75% majority in value of creditors' claims voting for the resolution
22. 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/£

  
Michael John Reilly – Director

Date. 4. 8 '14

23 [Variation] The Company shall not, within 12 months of approval propose a variation to the Arrangement that will reduce the yield to creditors below the forecast of 100P/£ unless the Supervisor can provide clear evidence that the variation proposal results from changed trading circumstances that could not have been foreseen when the Arrangement was approved For the avoidance of doubt, simple mis-forecasting of business turnover or profitability shall not provide cause for variation The Supervisor's evidence, supporting financial information and notice of a creditors' vote shall be circulated to creditors giving at least 14 days clear notice Creditors shall be asked to say whether the costs associated with the variation shall be met from VA funds in the event that it is rejected

24 The Director(s) of the Company shall not:

- a) Declare or pay any dividend to shareholders for the duration of the Voluntary Arrangement
- b) Declare or pay themselves additional remuneration or fees save shall be agreed with creditors representing 75% of voting creditors

  
Michael John Reilly – Director

Date

4.8.14

**A & M Legal Services Limited**  
**(Company Voluntary Arrangement)**

**Notional Comparison of Compulsory Liquidation - V - Voluntary Arrangement**

	<b>Liquidation</b>		<b>Arrangement</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>ASSETS</b>			
Total realisable assets as per the Statement of Affairs		75,000	-
Voluntary Contributions		-	205,000
		<u>75,000</u>	<u>205,000</u>
Less			
Petitioning Creditor's Costs (say)	(1,500)		-
Official Receiver's Administration Charge	(2,235)		-
Liquidator's Remuneration - realisations	(8,250)		-
- distributions	(2,693)		-
Liquidator's Disbursements (say)	(750)		-
Secretary of State Fee	(13,220)		-
Supervisor's Remuneration (say)	-	(10,000)	
Supervisor's Disbursements (say)	-	(500)	
		<u>(28,648)</u>	<u>(10,500)</u>
Available to Preferential Creditors		46,352	194,500
Amount due to Preferential Creditors		-	-
Available to Floating Charge Creditors		46,352	194,500
Available to Unsecured Creditors		46,352	194,500
Amount due to Unsecured Creditors		(194,884)	(194,884)
Estimated Dividend to Unsecured Creditors - p/£		<u>£ 0 24</u>	<u>£ 1 00</u>