

**Cottons Financial Planning Limited**  
(Company number 07282777)

Minutes of a meeting of the board of directors of Cottons Financial Planning Limited  
(Company) held at the registered office on 06/05/15 at 10am

PRESENT	NAME	POSITION
	Mark Albinson	Director
	David Dawson	Director
IN ATTENDANCE	Alex Burgess	
APOLOGIES FOR ABSENCE RECEIVED FROM		

**1 CHAIRMAN**

It was resolved that Mark Albinson would be elected as chairman of the Company and Mark Albinson took the chair of the meeting

**2 NOTICE AND QUORUM**

The chairman reported that sufficient notice of the meeting had been duly given and that a quorum was present. The chairman declared that the meeting was open.

**3 DECLARATIONS OF INTEREST**

David Dawson confirmed that he had a direct interest in the proposed arrangements that were to be considered at the meeting which they were required to disclose by section 177 of the Companies Act 2006 and the Company's articles of association.

**4 BUSINESS OF THE MEETING**

The chairman noted that the purchase of own shares is permissible pursuant to section 690 of the Companies Act 2006, provided that the contract to purchase is approved by ordinary resolution. It was further noted that, pursuant to section 709 of the Companies Act 2006, such purchase of own shares was permitted to be made out of capital, provided that such payment is supported by a Directors' Statement and an auditor's report in accordance with section 714 of the Companies Act 2006 and approved by special resolution.

**5 DOCUMENTS PRODUCED TO THE MEETING**

The following documents were produced to the meeting

THURSDAY



A29      "A4BAX2MX"  
09/07/2015      #484  
COMPANIES HOUSE

A09      "A47YRQ26"  
22/05/2015      #214  
COMPANIES HOUSE

- (a) Draft contract between (1) the Company and (2) David Dawson in respect of the sale to and the purchase by the Company of 37 ordinary shares of £1 each in the capital of the Company for the sum of £37 (Contract to Purchase)
- (b) Draft ordinary resolution of the members of the Company (Ordinary Resolution) which stated

"That the Company be and is hereby authorised pursuant to section 690 of the Companies Act 2006 and the Company's Articles of Association to make an off-market purchase of its own shares in accordance with a proposed contract to purchase in the form annexed hereto and initialled by the signatories for the purpose of identification to be made between (1) the Company and (2) David Dawson in respect of the sale to and the purchase by the Company of 37 ordinary shares of £1 each in the capital of the Company for the sum of £37, which contract is hereby approved and that any one director for the time being is hereby authorised to enter into the contract on behalf of the Company and to fulfil all obligations of the Company thereunder "

- (c) Draft special resolution of the members of the Company ( Special Resolution) which stated

"That, on the basis of the Directors' Statement, the consideration for the purchase of the Company's shares pursuant to the terms of the contract authorised by the ordinary resolution above be and is hereby authorised in accordance with section 716 of the Companies Act 2006 to consist of a payment out of capital "

## 6 RESOLUTIONS

After consideration of the matters referred to in section 172(1) of the Companies Act 2006, IT WAS RESOLVED

- (a) to approve the documents produced at paragraph 5 above
- (b) to recommend the purchase of shares in an off-market purchase out of capital in the amount and at the price set out in the draft Contract to Purchase produced to the meeting,
- (c) that the Directors would make full inquiry into the affairs and prospects of the Company and, having consulted the accounts of the Company that were not more than 3 months old, determine the permissible capital payment and prepare and sign the Directors' Statement required under section 714 of the Companies Act 2006 not more than one week before the meeting at which the Ordinary Resolution and Special Resolution are to be passed.
- (d) to instruct Mark Albinson to convene a general meeting by notice and ensure that a copy of the Contract to Purchase is made available for inspection for at least 15 days before the meeting at which the Ordinary Resolution and Special Resolution are to be passed and ensure that the Contract to Purchase and the Directors' Statement are made available at the meeting itself for the purpose of considering and, if thought fit, passing the resolutions in the form then also produced and for the purpose of identification initialled by the chairman and approved

## 7 ADJOURNMENT

- (a) The meeting was adjourned so that a general meeting of the company could be held and the Ordinary Resolution and Special Resolution passed
- (b) The meeting was reconvened when the chairman reported that the Ordinary Resolution and Special Resolution had been passed in general meeting. The Contract to Purchase was duly signed on behalf of the Company by a director and the Vendor(s) (as defined in the Contract to Purchase)

## 8 FILING AND OTHER REQUIREMENTS

The chairman instructed Mark Albinson to

- (a) arrange for the Special Resolution to be filed at Companies House within 15 days together with the Directors' Statement,
- (b) to arrange for the publication of a notice in the prescribed form in the Gazette and either to publish a notice in a national newspaper or give notice in writing to each of the Company's creditors in the required form,
- (c) arrange for Form SH03 to be filed at Companies House within 28 days of the purchase of own shares,
- (d) arrange for a copy of the Contract to Purchase to be kept available for inspection at the Company's registered office for ten years from the date of the purchase of own shares,
- (e) arrange for copies of the Directors' Statement to be available for inspection for 5 weeks from the date of the passing of the Special Resolution, and
- (f) complete and file Form SH06 (Notice of Cancellation of Shares) at Companies House within 28 days of the purchase of own shares.

## 9 CLOSE

There was no further business and therefore the chairman declared that the meeting was closed



Chairman – Mark Albinson