

Rule 1.24/1.54

The Insolvency Act 1986

Notice to Registrar of Companies  
of Voluntary Arrangement  
Taking Effect

Pursuant to Section 4 of, or paragraph  
30 of Schedule A1 to,  
the Insolvency Act 1986

**S.4/  
Para 30  
Sch A1**

For Official Use

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Company Number

00261908
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To the Registrar of Companies

Name of Company

Insert full name of  
Company

John Porter (Newcastle) Ltd
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Insert full name and  
Address

I Ian William Kings  
Tenon Recovery  
Tenon House  
Ferryboat Lane  
Sunderland  
SR5 3JN

Insert date

the chairman of meetings held in pursuance of Section 4 the Insolvency Act 1986 on  
9 July 2004 enclose a copy of my report of the said meetings.

Signed

*Ian W Kings*

Date

*9/7/04*

Presenter's name,  
address and reference  
(if any)

3011491  
John Porter (Newcastle) Ltd  
  
Ian William Kings  
Tenon Recovery  
Tenon House  
Ferryboat Lane  
Sunderland  
SR5 3JN

For Official Use

Liquidation Section

Post Room



A02  
COMPANIES HOUSE

\*ASE@THRC\*

0212  
13/07/04

**NEWCASTLE COUNTY COURT NO 152 OF 2004**

**IN THE MATTER OF**

**JOHN PORTER (NEWCASTLE) LTD**

**AND**

**IN THE MATTER OF THE INSOLVENCY ACT 1986**

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This Report is made by Mr Ian W Kings of Tenon Recovery ("the Chairman") pursuant to the provisions of Section 4(6) of the Insolvency Act 1986 ("the Act") and Rule 1.24 of the Insolvency Rules 1986 ("the Rules") and is the Chairman's Report on the result of the meeting of creditors and the meeting of the members of John Porter (Newcastle) Limited ("the Company") contemplated by such Section and Rule.

**MEETING OF CREDITORS**

- 1 Pursuant to Section 3 of the Act, the meeting of creditors took place at 10.30am on 9 July 2004 at Tenon recover, Tenon House, Ferryboat Lane, Sunderland, SR5 3JN.
- 2 The Chairman introduced to the meetings the principal director of the Company, Mr I McSally, who had submitted a Proposal dated 24 June 2004 ("the Proposal") for a Company Voluntary Arrangement pursuant to Part I of the Act. Under the Proposal, the Chairman was named as Nominee.
- 3 The Chairman briefly explained to the meeting of creditors that the legislation which dealt with the Company Voluntary Arrangement was contained in Part I of the Act.
- 4 The Chairman advised those present at the meeting that as convenor of the meeting and pursuant to Rule 1.14 he was Chairman thereof. There were no objections to the Notice of the meeting, the Proposal and the Nominee's Report as filed at the Newcastle upon Tyne County Court on 24 June 2004, all as despatched to creditors and members on 24 June 2004 being taken as read.
- 5 The following modifications were approved by the meeting:-
  1. Where a modification to the proposal is approved by the creditors and accepted by the company, the entire proposal shall be constructed in the light of the modification and read to give effect to that modification such that the 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. The Inland Revenue 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

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Email: [sunderland@tenongroup.com](mailto:sunderland@tenongroup.com) Web: [www.tenongroup.com](http://www.tenongroup.com)

Tenon Recovery is a trading name of Tenon Limited. Registered Office 28 Dover Street, London W1X 3PA No: 4066924 England

*A member of Tenon Group PLC*

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administration) and CTSA / assessed for 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. The Customs and Excise 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. All Statutory returns and payment due to Inland Revenue and Customs and Excise post approval shall be provided on or before the due date.
5. All statutory accounts and returns overdue at the date of the creditors meeting shall be provided to Inland Revenue and/or Customs and Excise **within 3 months** of the approval date together with any other information required.
6. No non preferential distributions 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 the commencement of the prior administration (ii) a VAT and/or other levy or duty return due to C&E has been filed up to the date of approval or the date of commencement of the prior administration or (iii) an IR Determination or a C&E assessment has been made and the supervisor has admitted their final claims.
7. CTSA/VAT are 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. During the currency of the arrangement any tax / excise / VAT repayments that relate to a period prior to the date of approval of the arrangement shall first be offset rateably by the appropriate department's preferential and non preferential claims in the arrangement. Any remaining surplus shall be similarly applied to the claims of other government departments before being offered to the supervisor for the benefit of the arrangement. Any repayments relating to the period after the approval of the arrangement shall be offset against any post approval debts. Any remaining surplus will then be treated as a windfall and offered to the Supervisor for the same debts.
9. To the release of the company from its debts by the terms of the CVA shall not operate as a release of any coordinator for the same debts.
10. The arrangement shall terminate upon
  - (a) The making of a winding up order against the company, or the passing of a winding up resolution or the company going into administration.
  - (b) Where there is excess authority for the Supervisor so doing the Supervisor issuing a certificate of termination.
11. 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.

12. 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 the net income after provision for tax.

13. Associated creditors claims shall be treated as deferred and only rank for dividend once all other unsecured claims have been satisfied.

6 The Chairman advised the meeting that all proxies received had been in favour of the Company's Proposals with the above modifications.

7 The Chairman asked whether if any creditors present or represented had any questions. The majority of questions raised at the meeting were already dealt with in the proposal and modifications.

8 The creditors present or represented then voted on the following Resolution:-

"that the Company Voluntary Arrangement upon the terms of the document headed the Directors' Proposal dated with modifications be and is hereby approved".

9 It was noted that in excess of the requisite majority to pass the Resolution was obtained, voting was in fact 98% in favour of the Company's Proposal and therefore the Chairman declared the Resolution passed (see attached schedule).

10 The meeting declined to appoint a Creditors' Committee.

11 The creditors fixed the amount of the Supervisor's Specific Penalty Bond at £350000.

12 The Nominee's fee of £4500 plus VAT plus disbursements was approved for payment out of the Company Voluntary Arrangement funds.

13 The Supervisor's remuneration was agreed on a time cost basis, the contents of the Statement of Insolvency Practice 9 were noted.

14 The Creditors' Meeting was then concluded.

## MEETING OF THE COMPANY

1 Pursuant to Section 3 of the Act, the meeting of the Company took place at 11am on 9 July 2004 at Tenon Recovery, Tenon House, Ferryboat Lane, Sunderland, Sr5 3JN.

2 The Chairman introduced to the meeting the Directors of the Company, Mr I McSally, who had submitted a Proposal dated 24 June 2004 ("the Proposal") for a Company Voluntary Arrangement pursuant to Part I of the Act. Under the Proposal, the Chairman was named as Nominee.

- 3 The Chairman briefly explained at the meeting of the Company that the legislation which dealt with the Company Voluntary Arrangement was contained in Part I of the Act.
- 4 The Chairman advised those present at the meeting that as a convenor of the meeting in pursuant to Rule 1.14 he was Chairman thereof. The Chairman asked whether there were any objection to the Notice of the meeting, the Proposal and the Nominee's Report as filed at the Newcastle upon Tyne County Court on 24 June 2004, all as despatched to creditors and members on 24 June 2004 being taken as read and there were none.
- 5 The members either present or represented at the meeting are shown on the attached schedule.
- 6 The Chairman noted that there were no shares in the capital of the Company to which no voting rights were attached, and accordingly there were no members whose votes were to be left out of account under Rule 1.20(2).
- 7 The Chairman asked whether any member present or represented had any questions. A discussion took place regarding the changes in the arrangement structure which would assist the business going forward.
- 8 The Chairman then asked whether any member (or any other person entitled to do so) present or represented at the meeting wished to propose any modification to the Proposal. None did so.

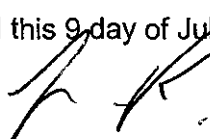
The Chairman had not received any Proxy Forms requesting that modifications be proposed.

- 9 The following Resolution ("the Resolution") was then proposed:-

"that the Company Voluntary Arrangement upon the terms of the document headed the Directors' Proposal dated 24 June 2004 without further modification be and is hereby approved".

- 10 A vote was taken on the Resolution and accordingly the Proposal was approved by the Company without further modification.

Dated this 9 day of July 2004



STEPHEN P ROSS  
Chairman

**ENDORSEMENT:**

This report was filed in Court on 12 JULY 2004.

**JOHN PORTER (NEWCASTLE) LTD****Schedule of creditors whom submitted Notice of Claim admitted for the purpose of Entitlement to Vote****Claims Admitted**

<b>Name of Creditor</b>	<b>Value against proposal</b>	<b>Value in favour of proposal</b>
International Decorative Services		3552.09
Timbet group Ltd		20184.42
Tait walker		5669.38
Architectural and Specialist door Manufacturers		914.26
Syntema North East Ltd		23566.33
Lathams Ltd	5161.14	
Premier Waste Management		5005.93
Vistomatic Ltd		15872.24
Coast Properties and Denblspming		67000.00
Alan Cooper Dust Extraction		2181.98
Arco Ltd	905.18	
Elite Heat Ltd T/A ENL UK		5707.53
Lloyd Worrall (Newcastle upon Tyne) Ltd		4769.80
M H Southern & Company Ltd		20115.51
Fred Williamson & Sons Ltd		172.24
Hankel Locite Adhesives Ltd		6875.51
Mann McGowan Fabrications Ltd		2241.90
University of Durham		11959.98
Noberne Doors Ltd		3917.98
Pneumatic Power Source Ltd T/A AS Pneumatics		1633.25
Bell Truck Sales Ltd		34.08
Albion Panel Products Ltd		5329.80
Powergen UK Plc		31460.10
Lorient Poylproducts Limited		15959.31
Watson Burton LLP		15689.00
Euro Moldings		136.94
Cattles		14197.23
E V Exports Ltd		35164.60
Service 1 Computing		2350.00
Jopling and Turnbull Ltd		56773.77
Robertson Bonding Services		4838.73
Saint Goblin Building Distribution T/A International Timber		7758.98
CMC Supplies Ltd		16723.43
Russells Specialist Coatings		2702.50
Lafford & Moore Ltd	3434.30	
Fife Engineering Co Ltd		613.35
Inland Revenue		137901.00
HM Customs and Excise		73000.00
Real Time Information Systems		13445.94
Ernest Bennett & Co Darlington Ltd		
Robert Duncan (Timber) Ltd	1363.03	
Lowes Hall Ltd		2355.94
Mike Somerville		17031.17
	<u>10863.65</u>	<u>654806.20</u>

**JOHN PORTER (NEWCASTLE) LTD**

**Members Present or Represented at the Extraordinary General Meeting held at Tenon recovery, Tenon House, Ferryboat Lane, Sunderland, SR5 3JN on 9 July at 11.30**

<b>Name of Member</b>	<b>Value Against Proposal</b>	<b>Value in Favour of Proposal</b>
Mrs Clasper		3565
Mr B Porter		16030
Mr D G Jenkin		3565
Mrs A Turton		6500
Mr F Anderson		1040
		<u>30700</u>
Total Shareholding		31000
Therefore voting acceptance		99%