

Rule 1.24

The Insolvency Act 1986
Report of Meetings
Approving Voluntary Arrangement
Pursuant to Section 4 of the
Insolvency Act 1986

S.4

To the Registrar of Companies

For Official Use

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Company Number

05836846

Insert full name of
company

Name of Company

Care Central Ltd

Insert full name and

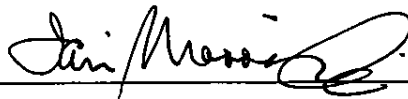
address

I, Iain Morrison of
Accura Accountants Business Recovery
Turnaround Limited
Langley House
Park Road
London
N2 8EY

Insert date

the chairman of meetings held in pursuance of Section 4 of the Insolvency Act 1986 on
15 December 2014 enclose a copy of my report of the said meetings

Signed



Date

16.12.14

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

C1027
Care Central Ltd

Alan Simon
Accura Accountants Business
Recovery Turnaround Ltd
Langley House
Park Road
London
N2 8EY

For Official Use

Liquidation Section

Post Room

WEDNESDAY



A3MYAWDC

A44

17/12/2014

#125

COMPANIES HOUSE

16 December 2014

TO ALL CREDITORS & MEMBERS OF THE COMPANY

16 December 2014

Our Ref: AS/IM/C1027/5-2-CVA0402A

Dear Sir(s),

Care Central Ltd - (Company Voluntary Arrangement)

I inform you that at the Meetings of the Creditors of the above-named Company held on 15 December 2014, the proposal for a Voluntary Arrangement was accepted and I was duly appointed Supervisor. At the Members Meeting held immediately thereafter, approval of the Arrangement was ratified.

Please find enclosed a copy of the Chairman's Report on the Meetings of Creditors and Members which has been filed at the Court in accordance with Section 4(6) of the Insolvency Act 1986.

Yours faithfully,


Alan Simon
Supervisor

Enc.

Chairman's Report on a Meeting of Creditors**Pursuant to section 4 of The Insolvency Act 1986****In the High Court of Justice No. 8613 of 2014****Re: Care Central Ltd****Of:****Company Number: 05836846**

I Iain Morrison of Accura Accountants Business Recovery Turnaround Ltd, Langley House, Park Road, London, N2 8EY, hereby report to the Court as follows:

A meeting of creditors was held on 15 December 2014 at 11.00 am at Langley House pursuant to Section 3 of the Insolvency Act 1986.

At that meeting the proposals for a Company Voluntary Arrangement were accepted with modifications by creditors, incorporating the appointment of Alan Simon of Accura Accountants Business Recovery Turnaround Ltd Langley House Park Road London N2 8EY as Supervisor. My report of the resolutions put to the meeting and votes cast for and against those resolutions are as follows:

The voting on acceptance of the proposal and that the voluntary arrangement be approved as follows:

Resolution 1 – That the Proposals be approved – all creditors

For the Resolution	<u>£212,292.11</u>	<u>100%</u>
Against the Resolution	<u>£Nil</u>	<u>Nil</u>
	<u> </u>	<u> </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 the members and creditors voted are provided on the attached Proxy Schedules.

In addition and also in accordance with Rule 1.19 of the Insolvency Rules 1986, a majority of greater than the required 50% of creditors voting (by value), but which excluded the votes of connected creditors, approved the CVA.

Resolution 1 – That the Proposals be approved – excluding connected creditors

For the Resolution	<u>£212,292.11</u>	<u>100%</u>
Against the Resolution	<u>£Nil</u>	<u>Nil</u>
	<u> </u>	<u> </u>

Details of how the members and creditors voted are provided on the attached Proxy Schedules

Creditors voting were represented by proxy

The resolutions were accepted, subject to approval of the attached modifications that were submitted by HM Revenue & Customs. Voting on each of the modifications is as reflected in the voting on the resolution to approve the proposal, i.e. 100% of creditors voting approved each modification.

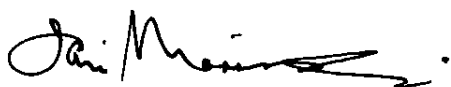
Members' Meeting

A meeting of the Company's members was held on 15 December 2014 at 11 30 am, at Langley House, Park Road, London N2 8EY, pursuant to Section 3 of the Insolvency Act 1986. The following members attended the meeting either in person or by proxy and voted unanimously to approve the proposals for a CVA:

Member	Shares Held
Innocent Mukewa	1,000
Total voting for acceptance:	1,000
Percentage voting for acceptance:	100%

The EC Regulation on Insolvency Proceedings ('The Regulation') applies. These proceedings are main proceedings as determined in Article 3 of the Regulation.

Dated this Monday, 15 December 2014



Iain Morrison
Chairman

In the matter of Care Central Ltd**Creditors' modifications as accepted by the company:****Modifications Proposed by HM Revenue & Customs:**

HM Revenue & Customs submitted the following modifications to the proposal and voting to accept all the modifications, with the Chairman exercising his discretion where available, was as recorded above and in the attached schedules.

Modifications Proposed by Voluntary Arrangement Service (VAS) on behalf of HM Revenue & Customs in respect of:-

Care Central Limited

If any of the modifications are not accepted then the VAS vote(s) must be taken as a rejection.

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 the 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 arrangement].
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. **[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.
6. **[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
7. **[Tax overpayments]** Set-off refunds due from the Crown against debts due to the Crown will be in accordance with statute and established legal principles.
8. **[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.
9. **[Termination]** 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 express authority for the supervisor so doing) the supervisor issuing a certificate of termination.

10. **[Arrangement trusts]** Upon termination of the arrangement the arrangement trusts expressed or implied shall cease, save that the assets already realised shall (after provision for supervisor's fees and disbursements) be distributed to arrangement creditors.
11. **[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.
12. **[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 30 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.
13. **[Contributions]** If the company should fail to pay any monthly contribution this shall constitute default of the CVA that cannot be remedied and the Supervisor shall immediately petition for the compulsory winding-up of the company
14. **[Payments]** The company is to make the following monthly voluntary contributions during the currency of the arrangement

02 January 2015 - £46,000
02 February 2015 - £28,000
02 March 2015 - £16,000
01 April 2015 - £16,000
01 May 2015 - £22,000
01 June 2015 - £22,000
01 July 2015 - £22,000
03 August 2015 - £22,000
01 September 2015 - balance required to pay all creditors 100 pence in the £ plus statutory interest and all other expenses due under the terms of the arrangement.
15. **[Directors Loans]** The director is within three months of the approval date to repay in full all loans made to them by the company. The company is within 7 days of receipt to pass all monies recovered to the supervisor for the benefit of the arrangement. If repayment is not made as required the supervisor is to report to creditors his proposed actions for recovery.
16. **[Supervisor's Fees]** The Supervisor's fees shall not exceed £10,000 and shall be drawn proportionately as funds are received and/or realised.
17. **[Duration]** The duration of the Arrangement shall not exceed 12 months without the prior approval of a 75% majority in value of creditors' claims voting for the resolution.
18. **[Statutory interest]** Where creditors' claims are met in full, S189 IA1986 shall apply. All references to winding up shall be taken as references to CVA and statutory interest shall be paid from the date the arrangement is approved, or the date of any earlier winding up order, or administration to the date of payment so far as available funds will allow.
19. **[Minimum Dividend]** 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 in the £ plus statutory interest.

20 The director 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 above £36,000 gross per annum, save shall be agreed with creditors representing 75% of voting creditors.

The resolutions to approve the Arrangement and modifications were all passed.

Accura Accountants Business Recovery Turnaround Ltd
Care Central Ltd

STATEMENT OF ATTENDANCE AND PROXIES AT A MEETING OF CREDITORS HELD ON 15/12/2014

	Amount owed as per debtor's SoA	Proof of debt lodged	Total Represented By creditors	Voting at Meeting	General Proxy	For Proposal	Against Proposal	Abstain from Voting	Invalid/No Proxy
1 CI00 HM Revenue & Customs	159,896 87	211,643 11	211,643 11 Chairman	211,643 11		211,643 11			
2 CI01 HM Revenue & Customs	1,397 00	6,649 00	6,649 00 Chairman	6,649 00		6,649 00			
Totals	161,293 87	218,292 11	218,292 11	218,292 11	0 00	218,292 11 100 00%	0 00 0 00%	0 00 0 00%	0 00

* - Agreed with modifications
@ - Denotes associate creditor

Signature _____

Signature



Members Proxy Summary
Accura Accountants Business Recovery Turnaround Ltd
Care Central Ltd

	CG	CS /F	CS /A	In Favour of	OG	OS /F	OS /A	INV
1 HM00 Mr Innocent Mukewa				Chairman		1,000.00		
Totals	0.00	0.00	0.00		0.00	1,000.00	0.00	0.00

Signature

