

Rule 1.29/1.54

The Insolvency Act 1986

Notice to Registrar of Companies of
Termination of
Voluntary ArrangementPursuant to Rule 1.29 or Rule 1.54 of the
Insolvency Rules 1986**R.1.29/
R.1.54**

To the Registrar of Companies

For Official Use

--	--	--

Company Number

02914018

(a) Insert full name of
Company

Name of Company

ARENA FLOORING (MIDLANDS) LIMITED

(b) Insert full name and
Address

I Ian Michael Rose
Silke & Co Limited
3rd Floor
Silver House
Silver Street
Doncaster
DN1 1HL

(c) Insert date

(d) Delete as applicable

The supervisor of a voluntary arrangement which took effect on 15 September 2009
enclose a copy of my notice to the creditors and members of the above-named company
that the voluntary arrangement has terminated, (d) together with a report of my receipts
and payments

Signed



Date

4 February 2011

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

A1YA
ARENA FLOORING (MIDLANDS)
LIMITED

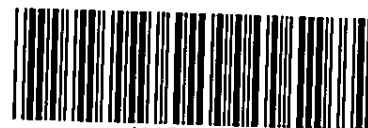
Ian Michael Rose
Silke & Co Limited
3rd Floor
Silver House
Silver Street
Doncaster
DN1 1HL

For Official Use

Liquidation Section

Post Room

FRIDAY



AAP4YRKM

A11

11/02/2011

140

COMPANIES HOUSE

SILKE & CO LTD

Silver House - Silver Street - Doncaster - DN1 1HL
Tel 01302 342875 - Fax 01302 342986
Email info@silkeandco.co.uk - Web www.silkeandco.co.uk

TO ALL MEMBERS AND CREDITORS

Our Ref A1YA/IMR/UR/S22/S26

Date 4 February 2011

When calling please ask for Uzma Rani

Dear Sir/Madam

ARENA FLOORING (MIDLANDS) LIMITED - FORMER COMPANY VOLUNTARY ARRANGEMENT ("CVA")

I regret to advise you that the Company is in default of the terms of the CVA. The purpose of this report is to provide creditors with the relevant details in respect of the failure of the CVA.

Summary of the terms of the CVA

The CVA was approved, as an alternative to liquidation, at meetings of the Company's creditors and members held on 15 September 2009.

The principal terms of the CVA were as follows:

- Within a period of 5 years and 6 months from the date of the approval of the Arrangement
 - (a) The preferential creditors will be paid in full
 - (b) Unsecured creditors will receive a dividend of approximately 25 pence in the £ in full and final settlement of their debt
- The preferential creditors will be those creditors afforded preferential status by the Insolvency Act 1986. The relevant date for the purpose of calculating their claim will be the date of the approval of the Arrangement.
- The Company will make monthly payments to the Supervisor, as follows -

Contributions	£ Per Month	£ Total
Lump sum		4,000
5 years	550	33,000
TOTAL CONTRIBUTIONS		37,000

Full details of the CVA terms were provided to creditors on 19 August 2009 and voted on at the meetings held on 15 September 2009.

Ian Michael Rose is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association.
Silke & Co Limited is registered in England and Wales under registered number 06402570.
Rose registered office resides at 15A Hall Gate Doncaster South Yorkshire DN1 3NA.

SILKE & CO LTD

Silver House - Silver Street - Doncaster - DN1 1HL
Tel 01302 342875 - Fax 01302 342986
Email info@silkeandco.co.uk - Web www.silkeandco.co.uk

Default

The Company has failed to pay any monthly contributions since August 2010. In addition the Company has failed to maintain payments of tax and returns to HMRC as and when they became due.

The Company's directors recognised this obligation and in the circumstances advised the Supervisor that the Company was unable to continue trading and make the payments as agreed into the arrangement. The directors advised that there were no assets in the Company and did not have the funds personally liquidate the Company.

Consequences of default

The CVA provides that it will be deemed to have failed if the Company fails to comply with any of its obligations therein or is prevented from so doing.

Proposed amendment to the CVA

There have been no proposal amendments made by the directors' of the Company.

Receipts and Payments

A copy of the Supervisor's receipts and payments account for the full period of the CVA is attached.

The sum of £5,000.00 plus VAT has been drawn on account of the Nominees fees, the Nominees fee was agreed by creditors in the sum of £5,000.00 plus VAT.

As previously reported, the Supervisor's remuneration is based on hourly costs at scale rates calculated on the time properly spent in the course of the CVA and was approved at the meeting of creditors to consider the CVA proposal held on 15 September 2009. The total time expended to date by the Supervisor and his staff amounts to £4,271.50 representing 28.50 hours at an average rate of £149.88 per hour. Supervisor's fees of £3,809.39 plus VAT have been drawn to date in accordance with the above approval leaving outstanding unbilled time costs of £462.11.

Disbursements of £305.40 plus VAT have been incurred and been drawn by the Supervisor leaving no unbilled disbursements.

Due to the failure of the Company to make the agreed contributions into the CVA, the CVA has failed and I enclose a certificate of termination in respect of the failure of the CVA dated 4 February 2011.

I shall issue a winding up petition against the Company on the grounds of the failure of the CVA.

SILKE & CO LTD

Silver House - Silver Street - Doncaster - DN1 1HL
Tel 01302 342875 - Fax 01302 342986
Email info@silkeandco.co.uk - Web www.silkeandco.co.uk

A copy of this report and notice of termination of the voluntary arrangement have been filed with the court and the registrar of companies pursuant to Rule 1 29 of the Insolvency Rules 1986

Should you have any queries arising from this report, please do not hesitate to contact me

Yours faithfully



Ian M Rose
✂ Former Supervisor

Enc

ARENA FLOORING (MIDLANDS) LIMITED

2328 of 2009

IN THE MATTER OF

ARENA FLOORING (MIDLANDS) LIMITED

And

IN THE MATTER OF THE INSOLVENCY ACT AND RULES 1986

Notice to Creditors Pursuant to Rule 1.29(1) of The Insolvency Rules 1986

I hereby confirm that the above Company Voluntary Arrangement has terminated as of
4 February 2011

A handwritten signature in black ink, appearing to be 'Ian M Rose', with a long horizontal stroke extending to the right.

Ian M Rose
Supervisor

**Arena Flooring (Midlands) Limited
(Under a Voluntary Arrangement)**

**Summary of Receipts & Payments
15 September 2009 to 04 February 2011**

RECEIPTS	Total (IEP)
Contributions	6,600 00
Lump sum contribution	4,000 00
	<hr/>
	10,600 00
	<hr/>
PAYMENTS	
Specific Bond	120 00
Nominees Fees	5,000 00
Supervisor Fees	3,809 39
Travel Costs	11 40
Telephone Telex & Fax	174 00
Vat Receivable	1,460 31
	<hr/>
	10,575.10
Balance In Hand	24 90
	<hr/>
	10,600.00
	<hr/>

Silke & Co Limited*** TIME & CHARGEOUT SUMMARIES**

Arena Flooring (Midlands) Ltd-Post

To 4 Feb 2011

HOURS

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	1 00	2 65	3 90	12 20	19 75	2,885 50	146 10
Realisation of Assets	0 50	0 75	1 10	0 00	2 35	476 50	202 77
Creditors	0 00	0 00	0 40	1 40	1 80	197 00	109 44
Statutory & Compliance	1 00	0 50	1 10	2 00	4 60	712 50	154 89
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	750 00	754 00	931 50	1,836 00		4,271 50	
Total Hours	2 50	3 90	6 50	15 60	28 50		
Average Rate	300 00	193 33	143 31	117 69			

DISBURSEMENTS

Type & Purpose			Amount £
18/08/2009	Travel Costs	Court filing	11 40
30/12/2009	Bonding		120 00
12/04/2010	Telephone	Tax Office	174 00
			305 40

VOLUNTARY ARRANGEMENTS**A CREDITORS' GUIDE TO INSOLVENCY PRACTITIONERS' FEES****1 Introduction**

- 1.1 In a voluntary arrangement, as in other types of insolvency, the amount of money available for creditors is likely to be affected by the level of costs, including the remuneration of the insolvency practitioner appointed to implement the arrangement. This guide explains how fees are fixed in voluntary arrangements, how the creditors can affect the level of fees, and the information which should be made available to them regarding fees.

2 The voluntary arrangement procedure

- 2.1 Voluntary arrangements are available to both companies and individual debtors. Company voluntary arrangements are often referred to as CVAs, and individual voluntary arrangements as IVAs.
- 2.2 The procedure is similar for both CVAs and IVAs and enables the company or individual to put a proposal to their creditors for a composition in satisfaction of their debts or a scheme of arrangement of their affairs. A composition is an agreement under which creditors agree to accept a certain sum of money in settlement of the debts due to them. A CVA may be used as a stand-alone procedure or as an exit route from an administration. It may also be used where a company is in liquidation, but this is extremely rare. The proposal will be made by the directors, the administrator or the liquidator, depending on the circumstances. A proposal for an IVA may be made by a debtor whether or not he is already subject to bankruptcy proceedings. The proposal will be considered by creditors at a meeting convened for that purpose. The procedure is extremely flexible and the form which the voluntary arrangement takes will depend on the terms of the proposal agreed by the creditors. In both CVAs and IVAs the proposal must provide for an insolvency practitioner to supervise the implementation of the arrangement. Until the proposal is approved by the creditors, the practitioner is known as the nominee. If the proposal is approved, the nominee (or if the creditors choose to replace him, his replacement) becomes the supervisor.

3 Fees, costs and charges - statutory provisions

- 3.1 The fees, costs, charges and expenses which may be incurred for the purposes of a voluntary arrangement are set out in the Insolvency Rules 1986 (rule 1.28 for CVAs and rule 5.33 (previously 5.28) for IVAs). They are
- any disbursements made by the nominee prior to the arrangement coming into effect, and any remuneration for his services agreed between himself and the company (or the administrator or liquidator, as the case may be) or the debtor (or the official receiver or trustee, where the debtor is subject to bankruptcy proceedings),
 - any fees, costs, charges or expenses which
 - are sanctioned by the terms of the arrangement (see below), or
 - would be payable, or correspond to those which would be payable, in an administration, winding up or bankruptcy (as the case may be)
- 3.2 The rules also require the following matters to be stated or otherwise dealt with in the proposal (rule 1.3 for CVAs and rule 5.3 for IVAs)
- The amount proposed to be paid to the nominee (as such) by way of remuneration and expenses, and
 - The manner in which it is proposed that the supervisor of the arrangement should be remunerated and his expenses defrayed

4 The role of the creditors

- 4.1 It is for the creditors' meeting to decide whether to agree the terms relating to remuneration along with the other provisions of the proposal. The creditors' meeting has the power to modify any of the terms of the proposal (with the consent of the debtor in the case of an IVA), including those relating to the fixing of remuneration. The nominee should be prepared to disclose the basis of his fees to the meeting if called upon to do so. Although there are no further statutory provisions relating to remuneration in voluntary arrangements, the terms of the proposal may provide for the establishment of a committee of creditors and may include among its functions the fixing of the supervisor's remuneration.

5 What information should the creditors receive?

- 5.1 Whether the basis of the supervisor's remuneration is determined at the meeting which approves the arrangement or by a committee of creditors, the supervisor, or proposed supervisor should provide details of the charge-out rates of all grades of staff, including principals, which are likely to be involved on the case.
- 5.2 Where the supervisors' fees are to be agreed by a committee of creditors during the course of the arrangement, the supervisor should provide sufficient supporting information to enable the committee to form a judgement as to whether the proposed fee is reasonable having regard to all the circumstances of the case, and should always provide an up to date receipts and payments account. Where the fee is to be charged on a time basis the supervisor should disclose the amount of time spent on the case and the charge out value of the time spent, together with such additional information as may reasonably be required having regard to the size and complexity of the case and the functions conferred on the supervisor under the terms of the arrangement. The additional information should comprise a sufficient explanation of what the supervisor has achieved and how it was achieved to enable the value of the exercise to be assessed and to establish that the time has been properly spent on the case.
- 5.3 Where the basis of the remuneration of the supervisor as set out in the proposal does not require any further approvals by the creditors or any committee of creditors, the supervisor should specify the amount of remuneration he has drawn in accordance with the provisions of the proposal in his subsequent reports to creditors on the progress of the arrangement. Where the fee is based on time costs he should also provide details of the time spent and charge-out value to date and any material changes in the rates charged for the various grades since the arrangement was approved. He should also provide such additional information as may be required in accordance with paragraph 5.2.
- 5.4 Where the supervisor proposes to recover costs which, whilst being in the nature of expenses or disbursements, may include an element of shared or allocated costs (such as room hire, document storage or communication facilities provided by the supervisor's own firm), they must be disclosed and be authorised by those responsible for approving his remuneration. Such expenses must be directly incurred on the case and subject to a reasonable method of calculation and allocation.

6 Provision of information – additional requirements

The nominee or supervisor is required to provide certain information about the time spent on the case, free of charge, upon request by specified persons. The persons entitled to ask for this information are –

- any creditor,
- where the arrangement relates to a company, any director or member of that company, and
- where the arrangement relates to an individual, that individual

The information which must be provided is –

- the total number of hours spent on the case by the insolvency practitioner or staff assigned to the case,
- for each grade of staff, the average hourly rate at which they are charged out,
- the number of hours spent by each grade of staff in the relevant period

STATEMENT OF INSOLVENCY PRACTICE 9 (E & W)



The period for which the information must be provided is the period from appointment to the end of the most recent period of six months reckoned from the date of the nominee's or supervisor's appointment, or where he has vacated office, the date that he vacated office

The information must be provided within 28 days of receipt of the request by the nominee or supervisor, and requests must be made within two years from vacation of office

7. Effective date

This guide applies where the nominee in relation to the arrangement agrees to act on or after 6 April 2010

SILKE & CO LIMITED DISBURSEMENT AND CHARGEOUT RATES

EFFECTIVE FROM 1 FEBRUARY 2011

Disbursements

Definitions

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges

Category 2 - approval required - all other items of expenditure Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs

Charging Policy of Silke & Co Limited

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Silke & Co Limited and as they are incurred

Category 2 expenses, the following items are recharged at the following rates

- Where meeting rooms of Silke & Co Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting
- Car mileage is recharged to the individual insolvency case at the rate of 40p per mile
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £5 per box per month
- Printing and photocopying is charged at 15p per sheet
- Faxes are charged at 50p per sheet
- Postage is charged at the relevant prevailing rate
- IPS computer charge £25 00 per quarter (maximum £200 per case)

Chargeout Rates

The hourly rates for the different levels of staff are shown below

Director	£350
Senior Manager	£275
Manager	£225
Senior Administrator	£175
Administrator/Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units