

Rule 1.26/  
1.54

The Insolvency Act 1986  
Notice to Registrar of  
Companies of Supervisor's  
Abstract of Receipts and  
Payments

Pursuant to Rule 1.26(2)(b) or  
Rule 1.54 of the  
Insolvency Rules 1986

# R.1.26(2)(b)/ R.1.54

For Official Use

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To the Registrar of Companies

Company Number

550374

Name of Company

Airflow Developments Limited

I / We  
Douglas MacDonald  
Tower 42  
25 Old Broad Street  
London EC2N 1HQ

supervisor(s) of a voluntary arrangement taking effect on

16 April 2003

present overleaf my/our abstract of receipts and payments for the period from

16 April 2005

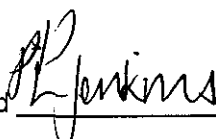
to

15 April 2006

Number of continuation sheets (if any) attached

☐

Signed



Date

15/4/06

The MacDonald Partnership  
Tower 42  
25 Old Broad Street  
London EC2N 1HQ

Ref: AIRFLOW/DCM/LJ

For Official Use

Insolvency Section

Post Room

MONDAY



A01

\*AON9QGEE\*

19/06/2006

208

COMPANIES HOUSE





The MacDonald Partnership

Head Office 28th Floor Tower 42 25 Old Broad Street London EC2N 1HQ  
Telephone 020 7496 1010 Facsimile 020 7374 8341  
E-mail info@tmp.co.uk Internet: <http://www.tmp.co.uk>

**PRIVATE AND CONFIDENTIAL**

**TO ALL KNOWN CREDITORS & MEMBERS**

Our ref: S:\INSOLVINS-CASE\AIRFLOW\CRED-ANN06.DOC

15 June 2006

Dear Sirs

**RE: AIRFLOW DEVELOPMENTS LIMITED  
(COMPANY VOLUNTARY ARRANGEMENT)  
HIGH COURT NO 2183 OF 2003  
COMPANY NUMBER 550374**

Please find enclosed my annual report in respect of the above named company along with:

1. the receipts and payments schedule;
2. a schedule providing a breakdown of the supervisor's fees and disbursements;

A copy of this report has also been filed at the court, Registrar of Companies and the company registered office.

Should you have any queries in relation to this please do not hesitate to contact my office.

Yours faithfully

**Douglas MacDonald  
Supervisor**

**Enc**

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**THIRD ANNUAL REPORT, RECEIPTS AND PAYMENTS  
IN  
RELATION TO THE VOLUNTARY ARRANGEMENT  
OF  
AIRFLOW DEVELOPMENTS LIMITED**

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**GENERAL**

As you are aware the voluntary arrangement of the above named company was accepted by members and creditors on 16 April 2003 and I therefore take this opportunity to report on the progress and efficacy of the voluntary arrangement to the various parties to whom I am obliged to report.

**Report**

I am pleased to report that the company has paid all of the monthly contributions in accordance with the proposals. As a result the company has no further obligations to the supervisor under the terms of the voluntary arrangement.

I have also received management accounts on a regular basis.

Attached to this report is the receipts and payment account. This shows the contributions received and the fees and expenses charged to the estate.

I have also attached for your information a detailed schedule of the supervisors fees incurred to date.

**Distribution**

Preferential creditors have received three dividends resulting in the preferential creditors receiving 100p in the pound in respect of their debt.

I issued a notice of intention to declare a dividend to all unsecured creditors on 17 May 2006. The last date for proving was 9 June 2006. Once I have finalised my adjudication of these claims I will make the first and final distribution to unsecured creditors. I hope to be in a position to be able to make the distribution within the next 10 days.

**Summary**

I am pleased to report that for all intend and purpose the arrangement has successfully concluded save for the final distribution to unsecured creditors and the final report being issued.

Should creditors have any matters they wish to discuss please do not hesitate to contact case manager, Lisa Jenkins on 020 7496 1010.

*PP* 

**Douglas MacDonald  
Supervisor**

**15 June 2006**

**Enc.**

**Voluntary Arrangement of  
Airflow Developments Limited  
To 16/06/2006**

S of A £		£	£
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	7,965.97	
552,000.00	Monthly Contributions	552,000.00	
			559,965.97
	<b>COST OF REALISATIONS</b>		
	Bordereau	680.00	
	Office Holders Fees	26,247.55	
	Room Hire -Cred Meeting	316.10	
	Stationery & Postage	901.09	
	Travel	133.20	
			(28,277.94)
	<b>PREFERENTIAL CREDITORS</b>		
(312,000.00)	Inland Revenue	314,301.37	
(149,000.00)	Customs & Excise	166,770.93	
	Redundancy Payments Office	7,322.65	
	Employee Holiday Pay	3,435.17	
	Employee Protective Pay Award	15,730.59	
			(507,560.71)
	<b>UNSECURED CREDITORS</b>		
(470,154.00)	Trade & Expense Creditors	NIL	
			NIL
(379,154.00)			24,127.32
	<b>REPRESENTED BY</b>		
	VAT Receivable		4,948.65
	Bank Current + Interest		19,178.67
			24,127.32

**Airflow Developments Limited (CVA)**

**Analysis of Fees**

16/06/06

Classification of work function	Hours					Time Cost £	Average hourly rate £
	Partner	Director	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Advice, administration and planning	34.0	5.3	19.3	22.7	81.2	£24,829	£306
Investigations					0.0		£0
Realisation of assets					0.0		£0
Trading					0.0		£0
Creditors		1.1	13.2	6.6	20.9	£2,836	£136
Case specific matters					0.0		£0
Total hours	34.0	6.4	32.5	29.3	102.1		
Total fees incurred (£)						£27,665	£271
Total fees claimed to date (£)						£26,248	

# **Airflow Developments Limited (CVA)**

## **Analysis of Disbursements**

**16/06/06**

### **Category 2 Disbursements**

Other amounts paid or payable to the office holder's firm or to any party in which the office holder or his firm or any associate has an interest

£

Printing, stationery, telephone, fax and emails

812.94

Total

812.94