

Rule 1.26 The Insolvency Act 1986
 Voluntary Arrangement's
 Supervisor's Abstract of
 Receipts and Payments
 Pursuant to Rule 1.26 (2)(b) of the
 Insolvency Rules 1986

R.1.26(2)(b)

For official use

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To the Registrar of Companies

Company Number

2801677

Name of Company

(a) Insert full name of company

(a)

City Special Waste

Limited

(b) Insert full name(s) and address(es) d/We (b)

R W Birchall & J P Considine
 PricewaterhouseCoopers, Churchill House,
 Churchill Way, Cardiff. CF1 4XQ.

(c) Insert date supervisor(s) of a voluntary arrangement approved on (c)

10.09.97

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

from

10.09.97

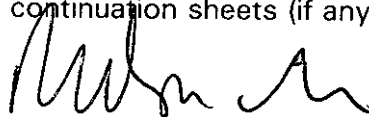
to

09.09.98

Number of continuation sheets (if any) attached

1

Signed



Date 20.10.98

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

Liqu

For Official Use



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 COMPANIES HOUSE 10/11/98

City Special Waste Limited
Company Voluntary Arrangement

Summary of Receipts & Payments for the Period 10/09/97 to 09/09/98

Receipts		£'s
Asset Realisations		
Contribution from Debtor		180,000
		<u>180,000</u>
Interest		
Gross interest received		9,139
Net interest received		175
		<u>9,314</u>
		<u>189,314</u>
Payments		£'s
Professional Costs		
Remuneration		5,000
Disbursements		962
Legal fees		140
		<u>6,102</u>
V.A.T. Paid Net		1,068
Closing Balance		182,144
		<u>189,314</u>

TO ALL CREDITORS

ANNUAL REPORT

9 November 1998

Reference: RWB/RIBJ/DMD

Dear Sir/Madam

City Special Waste Limited - (Company Voluntary Arrangement)

Pursuant to Section R1.26 of the Insolvency Act 1986, I attach herewith a copy of the Supervisors' Abstract of Receipt and Payments, for the period from 10 September 1997 to 9 September 1998, together with my comments on the progress of the Voluntary Arrangement to date. I also enclose an Estimated Outcome Statement and a schedule of agreed creditors' claims.

In accordance with the proposal I received the sum of £180,000 from the company and this sum has been placed on a deposit account earning interest of £9,314.

I am currently negotiating with one secured creditor to confirm that they will remain outside the Voluntary Arrangement. Should that creditor choose to value its assets and prove in the Voluntary Arrangement it could have a material effect on the dividend ultimately payable to the unsecured creditors.

All preferential creditors have been agreed and a dividend of 100p in the £ has been paid to them.

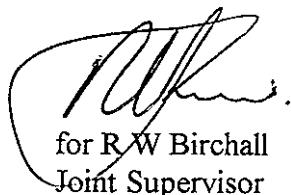
With the exception of a few final unsecured creditors all have been agreed. Agreement on those remaining should be made within the next 2 to 3 weeks and it is anticipated that payment of an unsecured dividend will be made within the next 4 weeks.

As you will note from the Estimated Outcome Statement, the value of unsecured creditors has been reduced by approximately £54,000. This is due in the main to a number of creditors being paid by the company between the date of calling the meeting and the meeting itself, the set off being applied where creditors were also debtors of the company, and agreement of creditors claims of lower amounts than those originally shown in the company's records. The directors have explained that it was necessary to pay certain creditors in order to complete existing work in progress and for the company to be able to continue to trade in the future.

Supervisors' fees of £12,000 have been drawn in accordance with the original outcome statement. The number of hours spent in administering this case has been 108 giving an aggregate hourly rate of £112.63.

Should you require any further information regarding this report please do not hesitate to contact Mr Richard Jones at the above office.

Yours faithfully


for R W Birchall
Joint Supervisor

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Company Voluntary Arrangement
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CITY SPECIAL WASTE LIMITED
(COMPANY VOLUNTARY ARRANGEMENT)

Estimated Outcome Statement

	Estimated Outcome Statement at 10/9/97 £	Estimated Outcome Statement at 9/9/98 £
CASH RECEIVED		
Contribution from Debtor	180000	180000
Interest received: Gross	0	9139
Net	0	175
	<u>180,000</u>	<u>189,314</u>
Less: Costs of Administering Voluntary Arrangement		
Supervisors remuneration	12,000	12,000
Supervisors disbursements	0	962
Legal fees	0	140
	<u>12,000</u>	<u>13,102</u>
VAT thereon	0	2,293
	<u>12,000</u>	<u>15,395</u>
AVAILABLE FOR PREFERENTIAL CREDITORS	168,000	173919
Preferential creditors paid:		
HM Customs & Excise	52,157	51,112
Inland Revenue	45,195	48,165
	<u>97,352</u>	<u>99,277</u>
AVAILABLE FOR UNSECURED CREDITORS	70,648	74,642
Unsecured creditors	173,896	117,165
Deferred creditors	91,513	0
	<u>194,761</u>	<u>42,523</u>
DEFICIENCY		
	<u>194,761</u>	<u>42,523</u>
ESTIMATED DIVIDEND AVAILABLE TO UNSECURED CREDITORS	40p in the £	63.7p in the £

City Special Waste Limited
(Company Voluntary Arrangement)

Schedule of unsecured creditors' claims
admitted for dividend

Name of creditor	Amount admit £
ACS Environmental	1129.19
Dr G Anderson	170.00
Arco MTM Limited	376.54
Ashstead Plant Hire Company Limited	348.24
Clive Barford Limited	2349.35
Bayford & Company Limited	3308.95
Blueline Logistical Transport	108.69
Brittons Timber	57.46
Building Services Plant Hire Limited	818.01
Cardiff County Council	13697.75
Castleton Turf & Top Soil Suppliers	3413.36
Chepstow Tool Hire Limited	3840.20
Churngold Construction Limited	6208.95
City Publication	35.25
Cole Stark Hire	4016.15
Cuddy Plant Hire Limited	1376.86
Deborah Services Limited	188.51
Department of Employment	2210.22
Duraclad Limited	642.96
ESBI Engineering Limited	12058.68
Encon (RGS) Bristol Limited	10144.38
Environment Agency	2400.00
Environment Services	339.93
Evans Halshaw	1730.85
L H Evans Limited	136.30
Fordthorne	1725.72
Fork Truck Maintenance	247.82
Fram Construction Limited	293.75
Grayston White & Sparrow	533.13
Hilti (GB) Limited	652.54
Hire Services Group plc	238.52
Hughes Forrest & Evans Limited	74.59
Ken Thorne (Cardiff)	284.34
Kenning Rental	504.70
Kingswood Printers	235.00
Kitsons	1602.33
Lex (Land Rover)	1566.80
MAC Scaffolding	3193.65
MCM Office Supplies Limited	78.26
The Mariners Hotel	905.60
McNiff & Curran Limited	2091.50
Motorway Tyres	321.13
Office International Limited	535.66
Paget Limited	1839.11
Pia	17.61
Power Plant Hire Limited	88.50
RMC Roadstone Limited - South Wales	146.27
SET Office Supplies Limited	85.65
SLD Rollalong Limited	59.93
Safety Industrial (Oakwood) Limited	951.33
Securicor Cellular Services	4.97
Severn Fuels	599.77
Sharpe & Fisher (Building Supplies)	367.45
Silent Valley Waste Services	12041.78
Spence-Hill Partnership	450.00
Swansea Plant Hire Limited	2303.00
T & C Scaffolding	1468.75
Thermac Limited	3840.96
V & A Coatings Limited	478.00
Walls Truck Services	3225.50
Watts Tyres & Exhaust	135.59
Welsh Water plc	248.73
Claims not yet agreed	2620.50

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