Rules 1.24 The Insolvency Act 1986 **FORM 1.1** 

2474

**S**4

Report of a Meeting Approving Voluntary Arrangement

Pursuant to Section 4 of the Insolvency Act 1986

To the Registrar of Companies

	For of	ficial	use
Company	number		
28	70753	}	

Name of Company

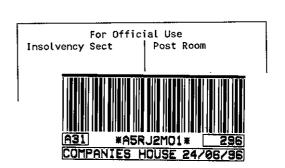
Southern Pipe Services Limited	 	

I Michael Bowell
of 4th Floor, Southfield House
11 Liverpool Gardens
Worthing, West Sussex
BN11 1RY

the chairman of a meeting held in pursuance of section 4 of the Insolvency Act 1986 on 18th June 1996 enclose a copy of my report of the said meeting.

Signed \_\_\_\_\_ Date 19 June 1996

Michael Bowell Levy Gee 4th Floor, Southfield House 11 Liverpool Gardens Worthing, West Sussex BN11 1RY



## IN THE BRIGHTON COUNTY COURT

## **NUMBER 8 OF 1996**

# AND IN THE MATTER OF THE INSOLVENCY ACT 1986

#### SOUTHERN PIPE SERVICES LIMITED

# CHAIRMAN'S REPORT OF THE MEETING OF CREDITORS

The Meeting of Creditors regarding the above named company was duly convened and held at the offices of Levy Gee, 7th Floor, Wettern House, 56 Dingwall Road, Croydon, CR0 0XH, on the 18th June 1996 at 2.00p.m.

**Present:** 

K Beeney\*

- Director and Shareholder

J Manchester

- Director and Shareholder

B Johnson

- Director

In Attendance:

Michael Bowell

- Chairman

K Noyce

- representing IAP

S Smith

- representing Electraweld Limited

\* also representing Thermal Fluid Systems Limited

As the result of a resolution of a contract dispute which should result in the receipt of £30,000 by the Company, the Supervisor should be able to make payment to the preferential creditors in full and make a first distribution to the non-preferential creditors before the end of 1996. Mr Beeney also advised the meeting that Thermal Fluid Systems Limited were still prepared to defer settlement of their debt until such time as all other creditors included in the Voluntary Arrangement have been paid in full.

The representative of Electraweld Limited advised the meeting that although he held no proxy he was in favour of the Proposal being accepted.

As no modifications were proposed the meeting moved to formally vote upon the Proposal

Details of the votes cast by proxy are as follows:

Members Voting for the Proposal	Amount of Voting Shares	Percentage of votes cast (%)
Thermal Fluid Systems Ltd	52	52
Mr Manchester	24	24
Mrs Lucken	<u>24</u>	<u>24</u>
	$\overline{100}$	<u>100</u> %

Creditors Voting for the Proposal	Amount of Claim (£) (for Voting purposes)	Percentage of votes cast (%)
Building Services Plant	2,016.67	2.9
Cresta Supply Co.	3,486.80	5.0
D A Rowe	470.00	0.7
EG Design	1,000.00	1.4
Gunns Int. Transport	499.39	0.7
Inland Revenue	8,915.81	12.9
IAP	9,877.00	14.3
John A Tuffin & Co.	5,728.13	8.3
Lynes Plant Hire	239.30	0.3
Spree Engineering	382.12	0.6
Thermal Fluid Systems	33,386.00	48.2
The Arco Group	111.74	0.2
T G Lynes & Sons	346.83	0.5
U Hire Plant	<u>2,782.74</u>	<u>4.0</u>
TOTAL	<u>69,242.53</u>	<u>100.0</u>

## **RESOLUTION PASSED**

Therefore, in accordance with Rule 1.19[1] of the Insolvency Act 1986, a majority in excess of 75% in value of those creditors voting in person or by proxy was obtained in favour of the following resolutions:-

That the Company's proposals, be accepted by Creditors and the Company and that Michael Bowell of Levy Gee, 4th Floor, Southfield House, 11 Liverpool Gardens, Worthing, West Sussex BN11 1RY be appointed Supervisor.

Signed .....

Michael Bowell - Chairman Dated 19th June 1996