

S.4**Rule 1.24**

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

For official use

--	--	--

To the Registrar of Companies

Company Number

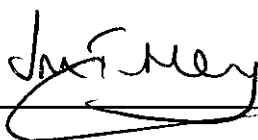
03612475

Insert full name of
Company. Name of Company
J. W. FIDLER & SONS LIMITED

I John Malcolm Titley 8617-3 9343-1
of DTE Leonard Curtis
DTE House, Hollins Mount, Hollins Lane, Bury
Postcode: BL9 8AT

Insert date The chairman of a meeting held in pursuance of section 4 of the
Insolvency Act 1986 on 17 March 2006, enclose a copy of my report of the said
meeting.

Signed:



Date: 22 March 2006

Presentor's name, address and
reference (if any);

DTE Leonard Curtis
DTE House
Hollins Mount, Bury
BL9 8AT
ref: MM/20

Insolvency Section

Post Room



IN THE MATTER OF THE INSOLVENCY ACT 1986
AND IN THE MATTER OF
J. W. FIDLER & SONS LIMITED
[MEETING OF CREDITORS]

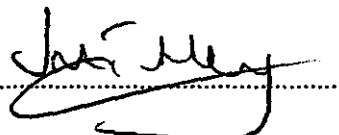
CHAIRMAN'S REPORT OF THE MEETING OF CREDITORS TO CONSIDER
PROPOSALS FOR COMPANY VOLUNTARY ARRANGEMENT HELD ON 17
MARCH 2006 AT 11:00AM AT DTE HOUSE, HOLLINS MOUNT, HOLLINS
LANE, BURY BL9 8AT

I, John Malcolm Titley of DTE Leonard Curtis acting as formal chairman of the meeting hereby report as follows:

1. At the meeting held on 17 March 2006 the proposals for a company voluntary arrangement were considered along with the modifications detailed in the attached schedule.
2. The creditors present or represented and entitled to vote, and the manner in which the votes were cast, are shown in the attached voting schedule.
3. The meeting resolved to approve the CVA proposals with modifications for a company voluntary arrangement.
4. The EC Regulations apply to the CVA and the proceedings are considered to be main proceedings. The company's principal place of business is in England.
5. No other resolutions were considered by the meeting.

Dated this 17th day of March 2006

Signed:



J M TITLEY - CHAIRMAN
JOINT SUPERVISOR

**IN THE MATTER OF THE INSOLVENCY ACT 1986
IN THE MANCHESTER COUNTY COURT**

CVA No 1258 of 2006

**IN THE MATTER OF J. W. FIDLER & SONS LIMITED
VOTES CAST AT THE MEETING OF CREDITORS**

1. VOTING SUMMARY (CREDITORS) (stage 1)

The following creditors were in attendance in person or by proxy and voted to approve the proposals with the modifications as detailed in the attached schedule:

	Accept £	Reject £
Creditor		
See attached list (Appendix I)	863,151.23	42,890.83
	<u>863,151.23</u>	<u>42,890.83</u>

2. REQUISITE MAJORITIES

	£	%
Votes to accept	863,151.23	95.27
Votes to reject	<u>42,890.83</u>	<u>4.73</u>
Total	<u>906,042.06</u>	<u>100.00</u>

The votes to approve the arrangement with modifications were in excess of the requisite majority of greater than 75%. Accordingly, it was resolved that the arrangement was approved with modifications.

3. VOTING SUMMARY (CREDITORS) (stage 2)

The votes marked with a "*" at Appendix I (where applicable) are associated / connected creditors. After the discounting of associated creditors' votes, if the votes cast for the rejection of the CVA are in excess of 50% of the value of unconnected creditors to who notice of the meeting was sent, the proposals are deemed to have been rejected. The votes cast against the CVA were less than the 50% and as such it was resolved that the arrangement was approved with modifications.

IN THE MATTER OF THE INSOLVENCY ACT 1986
IN THE MANCHESTER COUNTY COURT

CVA No 1258 of 2006

IN THE MATTER OF J. W. FIDLER & SONS LIMITED
VOTES CAST AT THE MEETING OF CREDITORS (Cont.)

4. INVALID PROXIES

Invalid proxy forms were received for the meeting of creditors, which are shown at Appendix I, along with a footnote indicating the reasons the proxies were considered as invalid.

5. PROOF OF DEBTS

The following proofs of debt forms were also received without a form of proxy.

Creditor	£
See Appendix I	55,998.26
	<u>55,998.26</u>

J W FIDLER & SONS LIMITED
(COMPANY VOLUNTARY ARRANGEMENT)
MODIFICATIONS AGREED ON 17 MARCH 2006

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. **(Post approval returns and liabilities)** All statutory returns and payments due to IR and C&E post approval shall be provided on or before the due date.
3. **(Outstanding returns)** All statutory accounts and returns overdue at the date of the creditors' meeting shall be provided to IR and/or C&E within 3 months of the approval date together with any other information required.
4. **(Tax-overpayments)** During the currency of the arrangement, any tax/excise/VAT repayments that relate to a period prior to the date of approval of the arrangement shall be offset rateably against the appropriate department's preferential and non-preferential claims in the arrangement. Any remaining surplus shall be similarly applied to the claims of other government departments before being offered to the Supervisor for the benefit of the arrangement. Any repayments relating to a period after the approval of the arrangement shall be offset against any post approval tax debts. Any remaining surplus will then be treated as a windfall and offered to the supervisor for the benefit of the arrangement.
5. **(Termination)** The arrangement shall terminate upon:
 - a. The making of a winding up order against the company, or the passing of 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.
6. **(Arrangement trusts)** Upon termination of the arrangement the arrangement trusts expressed or implied shall cease, save that assets already realised shall (after provision for supervisor's fees and disbursements) be distributed to arrangement creditors.

J W FIDLER & SONS LIMITED
(COMPANY VOLUNTARY ARRANGEMENT)
MODIFICATIONS AGREED ON 17 MARCH 2006 (Cont.)

7. **(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.
8. **(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 60 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.
9. Should any claim come to light (including the potential claim referred to in paragraph 4.3.7 of the proposal) that has the effect of reducing the anticipated dividend by more than 15 pence in the pound, then this shall constitute a failure of the arrangement and the supervisor shall petition for the compulsory winding up of the company.
10. **(Windfall)** Should the company receive or become entitled to any assets/funds which had not been foreseen in the proposal details shall be notified to the supervisor immediately and such sums shall be paid into the CVA until all costs, creditors' claims and statutory interest have been paid in full. Until costs, claims and statutory interest are paid in full all the company's other obligations under the arrangement shall continue and the payment shall not reduce the amount of contribution due from the company.
11. Should any voluntary contribution fall 60 days into arrears or fall below the amount specified then this shall constitute a failure of the arrangement and the supervisor shall petition for the compulsory winding up of the company.
12. No future variation to the arrangement in order to consider reduced contributions should be proposed within the first 24 months of the arrangement. Failure to maintain contributions as indicated in the proposal will constitute immediate failure of the arrangement.
13. Unsecured (non-preferential) creditors must receive an estimated dividend of 72p in the £.

**J W FIDLER & SONS LIMITED
(COMPANY VOLUNTARY ARRANGEMENT)
MODIFICATIONS AGREED ON 17 MARCH 2006 (Cont.)**

14. Should the debtor receive any windfall or inheritance payment during the course of the arrangement, which would be deemed after acquired property within the meaning of Section 307 of the Insolvency Act 1986, it must be paid or transferred to the supervisor for the benefit of the creditors in the arrangement.
15. The company must not obtain further credit, without the specific prior approval of the supervisor. Failure to comply must result in a certificate of non-compliance being issued immediately.
16. The percentage rate of "2 %" in paragraph 4.3.2 of the proposals headed "investments" is to be deleted and is to be replaced by the percentage rate of "2.25 %".
17. The words "up to a total value of overall consideration of £250,000 over that period" in paragraph 4.3.2 of the proposals headed "investments" is to be deleted.
18. Should the CVA fail prior to the supervisor being in funds to issue a winding up petition and if no winding up petition is to be issued by the supervisor, the directors undertake to commence steps to place the company into creditors' voluntary liquidation.
19. The investment known as "Panorama Cash and Carry Limited" referred to in paragraph 4.3.2 of the proposals headed "investments" is to be disposed of to the director (Mr. Kang) for its net book value, as indicated in the proposals. The following is to be inserted into the proposal "As a pre-requisite to the disposal of Panorama Cash and Carry Limited taking place to Mr Kang, should the CVA fail then the Mr. Kang undertakes to place the shareholding of the investment known as "Panorama Cash and Carry Limited" up for sale at a market value and the sale proceeds of such a sale are to be provided to the supervisor of the CVA or other insolvency practitioner, as office holder for the benefit of the company's creditors.

J.W. FIDLER & SONS LIMITED
VOTING SCHEDULE AT THE MEETING OF CREDITORS
HELD ON 17 MARCH 2006

Appendix I

SCHEDULE OF CREDITORS' VOTING AND CLAIMS RECEIVED

Creditor	Vote to Accept	Vote to Reject	Invalid Proxy	Claim Only Submitted
	£	£	£	£
Aarhus United UK Limited	2,952.00			
Abel Alarm Company				674.00
ADM Milling Limited	708.90			
AG Barr Plc				740.26
Aimia Foods Limited	1,853.01			
Alliance & Leicester Commercial Finance	1,520.41			
Allied Bakeries	741.60			
AMB Products Limited			5,040.21	
Askew & Barrett (Pulses) Limited	12,100.00			
Bakemark UK	7,810.88			
Bako North Western Limited			584.50	
BDS Commercials Limited			5,246.82	
Beckett's Foods Limited				10,120.50
BFS Group Limited t/a 3663	8,686.93			
BKS Plastics Limited	5,550.43			
Bonta Italia Limited			8,867.20	
Cadishead Accountancy Services	1,018.73			
Carneco Foods Limited	54,796.25			
CD Bramhall Truck		3,647.54		
Cherokee Foods Limited	3,873.50			
Clarebout Potatos NV	16,670.60			
Collin & Hobson Limited	2,970.00			
Conquest Foods UK Limited (in Admin)	1,317.60			
Coppice Alupack Limited	21,365.16			
Crowther & Shaw Limited	5,027.53			
Document Express Limited	4,045.82			
Drivers Pickle & Vinegar Co			5,874.99	
Drywhite Limited	3,069.89			
Duni Limited	1,086.72			
ECS Supplies Limited	2,773.00			
Eden Eggs	16,903.38			
Evans & Payne Chartered Surveyors	8,689.10			
FA Gill Limited		828.00		
Farmhouse Potato Bakers Limited			758.70	
Fastnet Fish Limited	31,964.25			
Fior Di Latte	4,970.00			
Five Star Fish	9,907.46			
Fresh Island Foods Limited		10,733.32		
FW Farnsworth Limited				9,946.07
Gafbro's Limited		5,636.49		
Giro Food Limited		10,585.75		
Glanbia Cheese Limited	3,312.00			
Greater M/c Newspapers Limited				255.92
Haslington Cheese Co. Limited	22,963.20			
Heinz Food Service	9,491.26			
HM Revenue Customs	51,159.68			
HQ Foods Limited			909.00	

J.W. FIDLER & SONS LIMITED
VOTING SCHEDULE AT THE MEETING OF CREDITORS
HELD ON 17 MARCH 2006

Appendix I

SCHEDULE OF CREDITORS' VOTING AND CLAIMS RECEIVED

Creditor	Vote to Accept £	Vote to Reject £	Invalid Proxy £	Claim Only Submitted £
Hy Speed Tyres Limited				755.84
Iceland Seafood Limited	25,155.64			
Intercontinental Brands Limited	1,516.22			
Iveco Finance Limited	74,044.25			
J & E Dickinson	3,623.70			
James T Blakeman & Co. Limited	23,888.80			
Joseph Heap & Sons Limited	750.00			
JP & K Kang *	4,000.00			
Kent Foods Limited	612.00			
Kerry Foods Limited			7,464.00	
Kerry Ingredients (UK) Limited	14,023.53			
Leicester Bakery Limited			302.40	
Leslie A Parsons & Sons Limited	3,635.68			
Linde Sterling Limited	3,821.51			
Linpac Plastics	134,385.30			
Lion Foods Limited			3,182.70	
Lynton Refridgeration Limited	571.57			
Lyons Seafoods Limited			9,000.00	
Magnum Packaging (NE) Limited	9,758.71			
Makentie Limited	1,932.20			
McCormick Food Services Limited			3,302.80	
Meadow Vale Foods Limited	6,987.22			
Middleton Paper Co. Limited	25,926.45			
Moulton Bulb Imports Limited	960.00			
N.E.O.D.A	940.00			
Nassau Industrial Doors Limited	105.75			
New Cheshire Salt Works Limited			610.00	
Nortech Foods Limited	43,804.44			
P & K Properties Limited *	1,537.01			
Pal International Limited				1,004.63
Paragon Quality Foods	3,868.00			
Penny Lane Foods Limited	631.00			
PMI Consulting *	8,461.60			
Polarfrost Seafoods Limited	26,862.50			
Premier International Foods	3,872.28			
Pride Oils Plc			4,470.87	
Quickfish Limited	6,300.50			
Ramon Hygiene Products				572.99
Robert McBride Limited			2,103.22	
Robinson Young Limited			1,028.79	
RS Crooke & Co Paper Sales				5,099.50
Sauce Direct	929.50			
Scotch Frost of Glasgow Limited	4,994.82			
Seatek (UK) Limited				13,224.00
Solo Cup Limited	52,126.42			
Sovereign Food Group Limited	5,412.40			
SPL Limited				3,463.75

J.W. FIDLER & SONS LIMITED**Appendix I****VOTING SCHEDULE AT THE MEETING OF CREDITORS
HELD ON 17 MARCH 2006****SCHEDULE OF CREDITORS' VOTING AND CLAIMS RECEIVED**

Creditor	Vote to Accept £	Vote to Reject £	Invalid Proxy £	Claim Only Submitted £
Sutton Spring Limited	2,143.20			
Tayto (NI) Limited			4,623.33	
The Pertemps Group of Companies	5,834.31			
Thirsy Soft Drinks Limited		4,024.09		
Tilda			5,966.65	
Unita Packaging Limited		7,435.64		
Valerios Olympia Group Limited	10,266.93			
Veetee Rice Limited			4,325.00	
Villa Soft Drinks Ltd			2,972.67	
Vimto Soft Drinks	4,187.47			
W Holland & Sons				9,946.07
Wernsing Feinkost GmbH	12,703.36			
West Way Manchester	549.68			
Westmill Foods Limited			4,484.20	
Wm Nelstrop & Co. Limited	8,641.79			
World of Cleaning Limited			1,278.40	
Wrap Film Systems Limited			4,427.00	
Youngs Bluecrest Seafood Limited	4,086.20			
Zen Internet Limited				194.73
	863,151.23	42,890.83	86,823.45	55,998.26

Summary of Votes Cast**Stage 1 Voting (>75% requisite majority)**

	£	%
Total Votes Cast	<u>906,042.06</u>	<u>100.00</u>
Via:	£	%
Accept	863,151.23	95.27
Reject	42,890.83	4.73
	<u>906,042.06</u>	<u>100.00</u>

Invalid Proxies

Proxies were received with the chairman as proxy holder, however no specific voting instruction was included and these votes were unable to be cast by the chairman. In addition, on proxies where the named proxy holder was not present or no proxy holder was indicated, these votes were unable to be cast. All such proxies are shown as invalid.

IN THE MATTER OF THE INSOLVENCY ACT 1986
AND IN THE MATTER OF
J. W. FIDLER & SONS LIMITED
[MEETING OF MEMBERS]

CHAIRMAN'S REPORT OF THE MEETING OF MEMBERS TO CONSIDER
PROPOSALS FOR COMPANY VOLUNTARY ARRANGEMENT HELD ON 17
March 2006 AT 11:30AM AT DTE HOUSE, HOLLINS MOUNT, HOLLINS
LANE, BURY BL9 8AT

I, John Malcolm Titley of DTE Leonard Curtis acting as formal chairman of the meeting hereby report as follows:

1. At the meeting held on 17 March 2006 the proposals for a company voluntary arrangement were considered along with the modifications detailed in the attached schedule.
2. The members present or represented and entitled to vote, and the manner in which the votes were cast, are shown in the attached voting schedule.
3. The meeting resolved to approve the CVA proposals with modifications for a company voluntary arrangement.
4. The EC Regulations apply to the CVA and the proceedings are considered to be main proceedings. The company's principal place of business is in England.
5. No other resolutions were considered by the meeting.

Dated this 17th day of March 2006

Signed:


J M TITLEY - CHAIRMAN
JOINT SUPERVISOR

IN THE MATTER OF THE INSOLVENCY ACT 1986
IN THE MANCHESTER COUNTY COURT
CVA No 1258 of 2006

IN THE MATTER OF J. W. FIDLER & SONS LIMITED
VOTES CAST AT THE MEETING OF MEMBERS

1. VOTING SUMMARY (MEMBERS)

The following members were in attendance in person or by proxy and voted to approve the proposals with the modifications as detailed in the attached schedule:

	Accept £	Reject £
Member (ordinary voting shares)		
Kulvinderjit Kang	40,000	
Jatinder Pal Kang	40,000	
	<u>80,000</u>	<u>Nil</u>

2. REQUISITE MAJORITIES

	£	%
Votes to accept	80,000	100
Votes to reject	<u>Nil</u>	<u>Nil</u>
Total	<u>80,000</u>	<u>100</u>

The votes to approve the arrangement with modifications were in excess of the requisite majority of greater than 50%. Accordingly, it was resolved that the arrangement was approved with modifications.

J W FIDLER & SONS LIMITED
(COMPANY VOLUNTARY ARRANGEMENT)
MODIFICATIONS AGREED ON 17 MARCH 2006

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. **(Post approval returns and liabilities)** All statutory returns and payments due to IR and C&E post approval shall be provided on or before the due date.
3. **(Outstanding returns)** All statutory accounts and returns overdue at the date of the creditors' meeting shall be provided to IR and/or C&E within 3 months of the approval date together with any other information required.
4. **(Tax-overpayments)** During the currency of the arrangement, any tax/excise/VAT repayments that relate to a period prior to the date of approval of the arrangement shall be offset rateably against the appropriate department's preferential and non-preferential claims in the arrangement. Any remaining surplus shall be similarly applied to the claims of other government departments before being offered to the Supervisor for the benefit of the arrangement. Any repayments relating to a period after the approval of the arrangement shall be offset against any post approval tax debts. Any remaining surplus will then be treated as a windfall and offered to the supervisor for the benefit of the arrangement.
5. **(Termination)** The arrangement shall terminate upon:
 - a. The making of a winding up order against the company, or the passing of 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.
6. **(Arrangement trusts)** Upon termination of the arrangement the arrangement trusts expressed or implied shall cease, save that assets already realised shall (after provision for supervisor's fees and disbursements) be distributed to arrangement creditors.

J W FIDLER & SONS LIMITED
(COMPANY VOLUNTARY ARRANGEMENT)
MODIFICATIONS AGREED ON 17 MARCH 2006 (Cont.)

7. **(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.
8. **(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 60 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.
9. Should any claim come to light (including the potential claim referred to in paragraph 4.3.7 of the proposal) that has the effect of reducing the anticipated dividend by more than 15 pence in the pound, then this shall constitute a failure of the arrangement and the supervisor shall petition for the compulsory winding up of the company.
10. **(Windfall)** Should the company receive or become entitled to any assets/funds which had not been foreseen in the proposal details shall be notified to the supervisor immediately and such sums shall be paid into the CVA until all costs, creditors' claims and statutory interest have been paid in full. Until costs, claims and statutory interest are paid in full all the company's other obligations under the arrangement shall continue and the payment shall not reduce the amount of contribution due from the company.
11. Should any voluntary contribution fall 60 days into arrears or fall below the amount specified then this shall constitute a failure of the arrangement and the supervisor shall petition for the compulsory winding up of the company.
12. No future variation to the arrangement in order to consider reduced contributions should be proposed within the first 24 months of the arrangement. Failure to maintain contributions as indicated in the proposal will constitute immediate failure of the arrangement.
13. Unsecured (non-preferential) creditors must receive an estimated dividend of 72p in the £.

J W FIDLER & SONS LIMITED
(COMPANY VOLUNTARY ARRANGEMENT)
MODIFICATIONS AGREED ON 17 MARCH 2006 (Cont.)

14. Should the debtor receive any windfall or inheritance payment during the course of the arrangement, which would be deemed after acquired property within the meaning of Section 307 of the Insolvency Act 1986, it must be paid or transferred to the supervisor for the benefit of the creditors in the arrangement.
15. The company must not obtain further credit, without the specific prior approval of the supervisor. Failure to comply must result in a certificate of non-compliance being issued immediately.
16. The percentage rate of "2 %" in paragraph 4.3.2 of the proposals headed "investments" is to be deleted and is to be replaced by the percentage rate of "2.25 %".
17. The words "up to a total value of overall consideration of £250,000 over that period" in paragraph 4.3.2 of the proposals headed "investments" is to be deleted.
18. Should the CVA fail prior to the supervisor being in funds to issue a winding up petition and if no winding up petition is to be issued by the supervisor, the directors undertake to commence steps to place the company into creditors' voluntary liquidation.
19. The investment known as "Panorama Cash and Carry Limited" referred to in paragraph 4.3.2 of the proposals headed "investments" is to be disposed of to the director (Mr. Kang) for its net book value, as indicated in the proposals. The following is to be inserted into the proposal "As a pre-requisite to the disposal of Panorama Cash and Carry Limited taking place to Mr Kang, should the CVA fail then the Mr. Kang undertakes to place the shareholding of the investment known as "Panorama Cash and Carry Limited" up for sale at a market value and the sale proceeds of such a sale are to be provided to the supervisor of the CVA or other insolvency practitioner, as office holder for the benefit of the company's creditors.