

Rule 1.24/1.54

The Insolvency Act 1986

Notice to Registrar of Companies
of Voluntary Arrangement
Taking Effect

Pursuant to Section 4 of, or paragraph
30 of Schedule A1 to,
the Insolvency Act 1986

**S.4/
Para 30
Sch A1**

For Official Use

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Company Number

04181897

To the Registrar of Companies

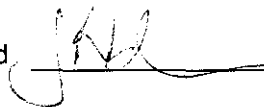
Name of Company

Jascom Electrical Contractors Limited
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I, Julie P Vahey
Benedict Mackenzie
5-6 The Courtyard
East Park
Crawley
West Sussex
RH10 6AG

the chairman of meetings held in pursuance of the Insolvency Act 1986 on 3 June 2005
enclose a copy of my report of the said meetings.

Signed




Date 6 June 2005

J022
Jascom Electrical Contractors
Limited
Julie P Vahey
Benedict Mackenzie
5-6 The Courtyard
East Park
Crawley
West Sussex
RH10 6AG

9112-1

For Official Use

		Room
A30 COMPANIES HOUSE	*A2U3M6DE*	0547 23/06/05
A19 COMPANIES HOUSE	*ARHAZ68X*	0266 10/06/05

Benedict Mackenzie

Chartered accountants • Business rescue and recovery

When telephoning please contact Steven Edwards

L/J022/248FF/JV/SE

TO ALL CREDITORS

Graham Petersen FIPA
Julie Vahey MIPA
Malcolm Fillmore FCA
Anthony Benedict FCA
Ian Williams FCA
Laurence Pagden FCA
Valerie Neave ACA
Jim Pretty ACCA
Ranjit Bajjori FIPA
Rupert Mullins TD FIPA

5-6 The Courtyard
East Park, Crawley
West Sussex RH10 6AG

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www.benemack.com

6 June 2005

Dear Sirs

**Jascom Electrical Contractors Limited (Under A Voluntary Arrangement)
Medway County Court 8 of 2005**

The meetings of creditors and members of the above were held at Bridgewood Manor, Walderslade Woods Chatham, Kent. ME5 9AX on 3 June 2005 at 11.00 am.

The directors' proposal for a Company Voluntary Arrangement was considered and accepted, with modifications, by the creditors and members present.

I enclose a copy of my report of the meeting, filed at Medway County Court, for your information.

Whilst writing, I am enclosing a further proof of debt form which I should be grateful if you would complete and return to the above address together with substantiating documentation, if you have not already done so.

Yours faithfully



Julie P Vahey
Joint Supervisor

Enc.

Other offices at: Bristol, Chichester, London, Southampton, Sutton, Tunbridge Wells, Worthing

Benedict Mackenzie is the trading name of Benedict Mackenzie LLP registered in England and Wales number: OC302846. Registered office: 3-4 Mulgrave Court, Mulgrave Road, Sutton, Surrey SM2 6LF

Regulated by the Institute of Chartered Accountants in England and Wales for a range of investment business activities

Graham Petersen and Julie Vahey are licensed by The Insolvency Practitioners Association

In the Medway County Court

IN THE MATTER OF THE INSOLVENCY ACT 1986 AND THE INSOLVENCY ACT 2000

AND

IN THE MATTER OF JASCOM ELECTRICAL LIMITED

Report on the results of the meeting of members held at Bridgewood Manor, Walderslade Woods, Chatham, Kent. ME5 9AX on 3 June 2005 pursuant to Section 4(6) of the Act.

The members entitled to vote in person or by proxy approved the directors' proposals for a voluntary arrangement with the following modifications:

Modifications Proposed by Voluntary Arrangements Service (VAS) on Behalf of H M Revenue & Customs:

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. [IR claim.] The IR claim in the CV A will include PAYE/NIC due to the date, of the meeting to approve the arrangement, [or the commencement of the prior administration) and CTSA / assessed tax for the accounting period(s) ended on or before the date of approval of the arrangement [or date of commencement of the prior administration.]
3. [C&E claim.] The C&E claim in the CV A will include assessed tax, levy or duty to the date of approval or [to the date of commencement of the prior administration.]
4. [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.
5. [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.
6. [Dividend prohibition.] No non preferential distribution will be made until: (i) a CTSA return has been filed for the accounting period ended on or immediately prior to the date of approval, or of commencement of the prior administration (ii) a VAT and/or other levy or duty return due to C&E has been filed up to the date of the approval or [the date of commencement of the prior administration] or (iii) an IR Determination or a C&E assessment has been made and the supervisor has admitted their final claims.
7. [Expenses of arrangement.] CTSA/VAT due on realisation of assets included in the arrangement will be regarded as an expense of realising the asset payable out of the net sale proceeds.
8. [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.

9. [Expenses of VA.] IR and C&E distress / petition costs are to be paid as an expense of the arrangement, in priority to the nominee's fees and supervisor's fees, remuneration and disbursements.
10. [Co debtors.] The release of the company from its debts by the terms of the CVA shall not operate as a release of any co-debtor for the same debts.
11. [Termination.] The arrangement shall terminate upon:
 - the making of a winding up order against the company,
 - or the passing of a winding up resolution
 - or the company going into administration.
12. [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.
13. [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.
13. [Non compliance.] Failure to comply with any express terms 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.
14. 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.
15. The discretion given to the Supervisor in paragraph 6.16.9 shall be removed. Instead the views of creditors are to be canvassed and the Supervisor is to supply all creditors with a report showing how each voted and the majority decision reached.
16. The Supervisor is to conduct a full review every 6 months of the company's business income and expenditure and obtain an increase in voluntary contributions of not less than 50% of any rise in the net income after provision for tax. Also when the business loans have been satisfied, these monies become available as additional contributions. The Directors do not increase their drawings during the term of the arrangement.
17. The duration of the arrangement shall not exceed 63 months.
18. Where creditors' claims are met in full, S189 IA 1986 shall apply. All references to winding up shall be taken as references to CV A and statutory interest shall be paid from the date the arrangement is approved, or the date of any earlier winding up order, or administration to the date of payment so far as available funds will allow.

Modification Proposed by American Express Services Europe Limited:

American Express Services Europe Limited specifically reserves unto itself all and any rights it may have pursuant to contract to pursue any human person who has joint and several liability for the same debt as is due from the company.

Modification Proposed by Hagemeyer UK Limited trading as Newey & Eyre and W F Electrical:

That unsecured creditors receive a minimum dividend of 95p in the £ net of costs.

Details of the resolution taken at the meetings and how creditors and members voted are set out below:

The resolution taken at the meetings: "That the directors' proposal for a company voluntary arrangement be approved with modifications"

	£
Votes for the resolution	185,535.55
Votes against the resolution	1,068.28
Abstentions	Nil

A schedule of creditors present at the meeting in person and by proxy, and how they voted, is attached to this report. It can be seen from the schedule that the directors' proposals for a Voluntary Arrangement were approved, with the above modifications, by 99.43% of those creditors present by proxy or in person and voting at the meeting.

The members voted as follows:

FOR

John Arnold
Valerie Arnold

Shareholding

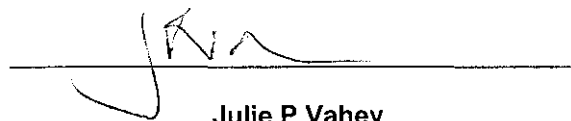
50 ordinary shares of £1 each
50 ordinary shares of £1 each

AGAINST

Nil

Accordingly, members present at the meeting in person voted unanimously in favour of the directors' proposals for a Voluntary Arrangement with the above modifications.

Dated this 3rd day of June 2005


Julie P Vahey
Chairman

JASCOM ELECTRICAL LIMITED

**MEETING OF CREDITORS ON 3 JUNE 2005
SCHEDULE OF CREDITORS PRESENT AND VOTING**

	Proxyholder	CLAIM	FOR	AGAINST	ABSTAIN	TBA	VOTING INVALID	COMMENTS
Alpine Tool Hire	Chairman	137.60	137.60	-	-	-	-	-
AquaAid (Kent)	Chairman	24.96	24.96	-	-	-	-	-
American Express Europe	Chairman	357.39	357.39	-	-	-	-	With Mods
Bunzi Outsourcing t/a Greenham	Chairman	23.50	23.50	-	-	-	-	-
Chatham Historical Dockyard Trust	Chairman	9,250.00	9,250.00	-	-	-	-	-
City Electrical Factors	Chairman	1,742.09	1,742.09	-	-	-	-	-
Dakers Green Brett	Chairman	411.25	411.25	-	-	-	-	-
David Payne	Chairman	2,203.13	2,203.13	-	-	-	-	-
H M Customs & Excise	Chairman	82,418.88	82,418.88	-	-	-	-	With Mods
Inland Revenue	Chairman	68,564.00	68,564.00	-	-	-	-	With Mods
Jessup Electrical Wholesale	Chairman	31.28	31.28	-	-	-	-	-
Hagemayer (UK) Ltd t/a Newey & Eyre	Chairman	11,336.11	11,336.11	-	-	-	-	With Mods
Hagemayer (UK) Ltd t/a W.F. Electrical	Chairman	9,035.36	9,035.36	-	-	-	-	-
Retel Senate Electrical Wholesalers	Chairman	1,068.28	-	1068.28	-	-	-	-
Total Votes Cast		<u>186,603.83</u>	<u>185,535.55</u>	<u>1068.28</u>		<u>0.00</u>		
Votes Cast in Favour	Non Connected		185,535.55	99.43%				
Votes TBA	Non Connected		0.00	0.00%				
Votes Cast Against	Non Connected		1,068.28	0.57%				
Total Votes Cast	Non Connected	<u>186,603.83</u>	<u>100.00%</u>					
TOTAL		186,603.83	185,535.55	1068.28	0.00	0.00	0.00	0



Chairman/Nominee
03-Jun-05

IMPORTANT : THIS FORM MUST BE COMPLETED

Jascom Electrical Contractors Limited

Proof of Debt (Unsworn) General Form

Name of Creditor _____

Address of Creditor _____

Total Amount of Claim £ _____

Particulars of how debt
Arose and date incurred _____

Particulars of any
Security held _____

Value of Security £ _____

Please attach any documentary evidence of claim

NB: Bills or other negotiable securities must be produced before the proof can be admitted.

Signature of creditor or
Person signing on his behalf _____

Name in block letters _____

Relationship to or
Position with creditor _____