

## Rule 1.26

## The Insolvency Act 1986

Voluntary Arrangement's Supervisor's  
Abstract of Receipts and PaymentsPursuant to Rule 1.26(2) (b) of the  
Insolvency Act 1986**R1.26**

To the Registrar of Companies

For Official Use

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Company Number

02188242

Name of Company

Abbey Dingle Nursing Homes Ltd

I / We

John D Travers  
Sterling House, Maple Court  
Maple Road  
Tankersley  
Barnsley

supervisor(s) of a voluntary arrangement approved on

29/01/1997

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

29/01/2001

to

28/01/2002

Number of continuation sheets attached

☐

Signed

Date 1 March 2002

BKR Haines Watts  
Sterling House, Maple Court  
Maple Road  
Tankersley  
Barnsley

Ref: ABBEO1F/JDT/SG

For Official Use

A50  
COMPANIES HOUSE

\*AF\*FK985\*

0773  
22/03/02

RECEIPTS	£
Brought forward from previous Abstract (if Any)	48,000.00
Voluntary Contributions	12,500.00
Carried forward to * continuation sheet / next Abstract	60,500.00

\* Delete as  
appropriate

Note - The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the appointee since he was appointed.

PAYMENTS	£
Brought forward from previous Abstract (if Any)	39,318.78
Supervisor's Fees	4,704.44
Delivery	90.52
Travel	1.36
Hotel & Subsistence	4.45
Bank Charges	16.08
Preferential Creditors	7,571.18
VAT Receivable	840.14
Carried forward to	52,546.95
* continuation sheet / next Abstract	

\* Delete as appropriate

Note - The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the appointee since he was appointed.

# **REPORT TO CREDITORS ON THE PROGRESS AND EFFICACY OF THE ARRANGEMENT IN THE YEAR TO 28 JANUARY 2002**

## **ABBEEY DINGLE NURSING HOMES LIMITED ("THE COMPANY") (UNDER A COMPANY VOLUNTARY ARRANGEMENT)**

### **1. INTRODUCTION**

- 1.1 As previously advised Mark Ashley Saul and Jeremy Bedell Carter were appointed Joint Supervisors of the above Arrangement on 29 January 1997. By Order of the Court dated 6 July 1998, Mark Ashley Saul and Jeremy Bedell Carter, by consent, were removed as Joint Supervisors of the Arrangement and I was appointed Supervisor in their place. The purpose of this Report is to provide you with information as regards the progress and efficacy of the Arrangement in accordance with Rule 1.26 of The Insolvency Rules 1986.

### **2. COMPLIANCE WITH PROPOSAL**

- 2.1 I summarise below the major issues and the position in respect of each:

#### **2.2 Payments into Scheme Fund**

- 2.2.1 The proposal provides for the Company to pay into the Scheme Fund monthly instalments of £1,000, for a period of 60 months, until an amount of not less than £60,000 has been received.
- 2.2.3 As at 28 January 2002 the monthly payments received from the Company total £60,500, which includes an overpayment of £500, that is to be returned to the Company.
- 2.2.4 Under the terms of the Arrangement, the Company's financial position is to be reviewed on a six monthly basis. I have requested financial and trading information for the period to enable reviews to be completed.
- 2.2.5 The proposal provides for the level of contributions payable to increase if the trading performance of the Company warrants this, and for the Supervisor to review the level of contributions payable in the light of such trading performance. The Company's year end is 31 March. According to Companies House records, the last accounts submitted were for the year to 31 March 2000. I have requested a copy of these accounts along with confirmation when the accounts for the year to 31 March 2001 will be available.

## **2.3 Returns to Crown Departments**

2.3.1 **VAT** - the Company is VAT exempt.

2.3.2 **PAYE/NIC** - I have requested confirmation from the Inland Revenue that the Company paid all of the PAYE/NIC deductions falling due in this period.

## **3. CREDITORS OF THE ARRANGEMENT**

### **3.1 Preferential Creditors**

3.1.1 In the Statement of Affairs appended to the proposal, the Inland Revenue is the only Preferential Creditor listed for an amount of £14,824. I have received a proof of debt from the Inland Revenue, which totals £18,927.94.

### **3.2 Unsecured Creditors**

3.2.1 Unsecured Creditors in the Statement of Affairs totalled ££34,199. To date Creditors have submitted proof of debt forms in respect of claims totalling £38,937.59, which includes five additional claims totalling £1,893.31. This is unlikely to be the final figure as a number of Creditors have yet to submit proofs of debt. Creditors' claims have not yet been agreed.

## **4. RECEIPTS AND PAYMENTS**

4.1 A copy of my Receipts and Payments Abstract is attached. In accordance with the terms of the proposal, dividends are to be paid to Unsecured Creditors whenever there is a balance of £10,000, net of costs, held in the Scheme Fund and only after Preferential Creditors have been paid in full.

4.2 As previously reported, a preferential dividend of 60p in the pound was paid to the Inland Revenue on 14 October 1999 and totalled £11,356.76.

4.3 A further preferential dividend of 40p in the pound was paid to the Inland Revenue on 19 October 2001 and totalled £7,571.18.

4.4 Preferential Creditors have now been paid in full.

## **5. COSTS OF THE ARRANGEMENT**

- 5.1 Supervisor's gross time costs incurred since the approval of the Arrangement total £27,188.99, of which £4,827.32 has been incurred in the period. Total fees of £20,132.84 have been drawn to date including £4,704.44 in the period. Time costs are based on fifteen minute units at an average cost per unit of £17.43.
- 5.2 Under a modification to the Arrangement, should the Supervisor's fees exceed Official Receiver's scale rates, approval must be sought from Creditors holding a voting value of 10% or more before any excess is drawn.
- 5.3 At the meeting of Creditors held on Friday, 24 March 2000 the resolution proposed by the Supervisor that the fees of supervision incurred to date be drawn on a time cost basis was accepted by Creditors.
- 5.4 The resolution proposed by the Supervisor that the fees of supervision incurred in future be drawn on a time cost basis was rejected by Creditors. For future fees, the modification which provides that should the Supervisor's fees exceed Official Receiver's scale rates, approval must be sought from Creditors holding a voting value of 10% or more before any excess is drawn, will apply. I can confirm that fees drawn have not exceeded Official Receiver's scale rates plus the agreed additional fees.

## **6. SUPERVISOR'S CONCLUSION AND RECOMMENDATIONS**

- 6.1 The Company has made payments into the Scheme Fund in accordance with the terms of the Arrangement agreed by Creditors on 29 January 1997. It is my intention to give notice of intended dividend to Creditors who have not submitted a proof of debt, agree claims and declare a first and final dividend to Unsecured Creditors.
- 6.2 However, I do not intend to issue the Certificate of Due Completion until I have received confirmation that there is no outstanding liability to the Inland Revenue, and had sight of the outstanding accounts.

  
John David Travers  
Supervisor

Dated: 8 March 2002