



00457917

Form 1.1

Rule 1.24

The Insolvency (Northern Ireland) Order 1989

REPORT of MEETINGS**Approving Voluntary Arrangement****A.17**

Pursuant to Article 17 of the

Insolvency (Northern Ireland) Order 1989

To the Registrar of Companies

For official use

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Company Number

NI 054618

Name of Company

(a) Insert full
name of
company(a) **OFFICE DIMENSIONS**

Limited

(b) Insert full name(s) I (b)
and address(es)**Liz McKeown
Liz McKeown & Co
3 Wellington Park
Belfast
BT9 6DJ**

(c) Insert date

the chairman of meeting held in pursuance of Article 17 of the
Insolvency (Northern Ireland) Order 1989 on (c) 21 January 2008
enclose a copy of my report of the said meetings.

Signed

Dated 21 January 2008

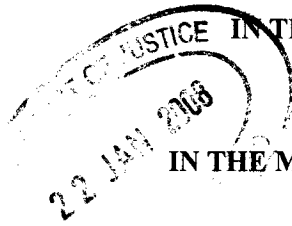
Presenter's name,
address and reference (if any)

For Official Use

Public Office

Liquidation
SectionDEPARTMENT OF ENTERPRISE
TRADE & INVESTMENT
COMPANIES REGISTRY**22 JAN 2008****COUNTER RECEIVED**

Ref 2008



IN THE HIGH COURT OF JUSTICE IN NORTHERN IRELAND

CHANCERY DIVISION (COMPANY INSOLVENCY)

IN THE MATTER OF A PROPOSAL BY DIRECTORS FOR A COMPANY
VOLUNTARY ARRANGEMENT

UNDER PART 2 OF THE INSOLVENCY (NORTHERN IRELAND) ORDER 1989

NOTICE OF RESULT OF MEETING OF CREDITORS UNDER ARTICLE 17(6)

Re **OFFICE DIMENSIONS LIMITED**

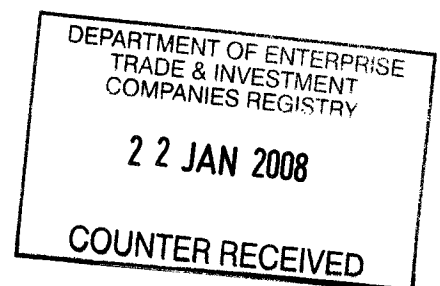
Pursuant to Article 17 I hereby report to the Court as follow:-

1. I was the Chairman of the Meeting of Creditors held at Wellington Park Hotel, Malone Road, Belfast on the 21 January 2008.
2. The following proposal was put to the meeting.

"That the proposal be approved".
3. The proposal was approved.
 - a) Value of Creditors for £ 164750.33 (6 Creditors), 79.9%
 - b) Value of Creditors against £41469.83 (1 Creditor) 20.1%
4. Attached to this report is a list of Creditors (with their respective values) who were present or represented at the meeting and how they voted.

Dated this 21st day of January 2008

Signed..... Nominee/Chairman



IN THE HIGH COURT OF JUSTICE IN NORTHERN IRELAND

CHANCERY DIVISION (COMPANY INSOLVENCY)

IN THE MATTER OF A PROPOSAL BY THE DIRECTORS FOR A COMPANY VOLUNTARY ARRANGEMENT
UNDER PART 2 OF THE INSOLVENCY (NORTHERN IRELAND) ORDER 1989

Re OFFICE DIMENSIONS LIMITED STATEMENT OF ATTENDANCE AND PROXIES ON 21 JANUARY 2008

Name of Creditor	Amount of debt per schedule £	Amount of debt at date of meeting £	Attendan ce in person	Proxies to	Voting for the proposal For against	
HMRC	44502.95	41469.83	no	chairman	no	yes
	AGAINST	41469.83				

DAMS Limited	99148.13	99416.73	no	chairman	yes	no
Land & Property services	196.33	19644.00	no	chairman	yes	no
Leslie Robinson	11719.00	11719.00	no	chairman	yes	no
Ian Derby	15000.00	15000.00	no	chairman	yes	no
Mark McNally	10009.33	10009.33	yes	Mark McNally	yes	no
Falconer Stewart	8961.27	8961.27	no	chairman	yes	no
	FOR	164750.33				

TOTAL 206220.16

For Proposal £ 164750.33 (6 Creditors), 79.9% Against £ 41469.83 (1 Creditor) 20.1%

Dated this 21st day of January 2008

Signed..... Nominee/Chairman

IN THE HIGH COURT OF JUSTICE IN NORTHERN IRELAND

CHANCERY DIVISION (COMPANY INSOLVENCY)

**IN THE MATTER OF A PROPOSAL BY DIRECTORS FOR A COMPANY
VOLUNTARY ARRANGEMENT**

**UNDER PART 2 OF THE INSOLVENCY (NORTHERN IRELAND) ORDER
1989**

Re: **OFFICE DIMENSIONS LIMITED**, registered office at the offices of
Falconer Stewart, 248-266 Upper Newtownards Road Belfast BT4 3EUU and
trading from 26 Mallusk Road, Newtownabbey BT36 4PP.

I, Mark McNally, of 119A Crosskeys Road, Toomebridge, Antrim, BT41 5QA say as
follows:-

DEPARTMENT OF ENTERPRISE
TRADE & INVESTMENT
COMPANIES REGISTRY

22 JAN 2008

1. INTRODUCTION

COUNTER RECEIVED

This document and the appendices attached hereto form the proposals of the directors of OFFICE DIMENSIONS LIMITED for a voluntary arrangement for the purposes of Part 2 of The Insolvency (Northern Ireland) Order 1989 in satisfaction of the debts of OFFICE DIMENSIONS LIMITED. Having received notice of the proposal for a voluntary arrangement, Elizabeth Susan McKeown, a Licensed Insolvency Practitioner, shall in accordance with Article 14 of The Insolvency (Northern Ireland) Order 1989, make her full report to the Court as to whether, in her opinion, the proposal merits the convening of meetings of the Company and its creditors to consider the same.

- i. Statutory Information concerning the Company is shown at Appendix A.
- ii. The Company is insolvent in that it is unable to pay its debts as and when they fall due. As appears from the Statement of Affairs shown at Appendix B, the Company's liabilities, including prospective and contingent liabilities, exceed the realisable value of the Company's assets in the event of their forced sale.
- iii. In the opinion of the directors, and in accordance with their obligations to address the Company's insolvency, the Company is faced with the options of placing the Company into liquidation, administration, or to propose a Company voluntary arrangement.
- iv. For simplicity, it is assumed that all alternatives to a Company voluntary arrangement will result in the cessation of trade. The directors consider this to be a reasonable assumption. In estimating the possible outcomes of the alternative procedures, the directors have assumed that entering into liquidation is the most likely alternative route to the proposed Company voluntary arrangement.

- v Should the company voluntary arrangement be accepted by the creditors the following unsecured creditors will not claim in the arrangement:

		£
	LESLIE ROBINSON	11,719.00
	IAN DERBY	15,000.00
	Mark McNally	10,009.33
		36,728.33

- vi A petition has been presented by the Commissioners of Her Majesty's Revenue & Customs to wind the Company up on 6 December 2007 in the amount of £21,047.69 plus costs. The matter has been adjourned to the 19 December 2007.

2. REASONS WHY A COMPANY VOLUNTARY ARRANGEMENT IS DESIREABLE

The reasons why the Company voluntary arrangement is desirable are as follows:

- i. The fees and expenses in relation to the level of realisations and distributions are materially lower under the voluntary arrangement than the equivalent in liquidation.
- ii. A comparison of the possible outcome, contrasting a liquidation and a Company voluntary arrangement is contained in Appendix C. In summary, it estimates a distribution to unsecured creditors of 27p in the £ in the voluntary arrangement, whereas in the liquidation a return of 14p in the £ is projected.

3. CORPORATE HISTORY AND EXPLANATION OF INSOLVENCY

3.1 Corporate History

The Company was incorporated on 12 April 2005. The shareholder is James Geoffrey Falconer as Nominee for Mark McNally. The Company was set up as an outlet for damaged, end of line, surplus production of office furniture. As such it received extended credit terms from its main supplier and largest creditor DAMS Limited.

Trading continued as the Company was being supported by its main supplier.

The Company had to contend with the following events:

- Increased competition
- A general downturn in sales
- Continuing losses

- Cashflow difficulties

3.2 Explanation of Insolvency

The unaudited financial statements in outline for the two year ended 30 April 2007 are as follows:

	30 April 2007 £	30 April 2006 £
SALES	84,971	112,596
Gross Profit	31,024	29,678
Selling & Distribution , Administrative expenses etc	71,071	68,469
Operating loss	(40,047)	(38,791)
Interest Payable and Similar charges	(1,443)	(806)
Loss on ordinary activities before taxation	(41,490)	(39,597)
Tax on profit on ordinary activities		
Loss for the year / period	(41,490)	(39,597)

The abbreviated unaudited Balance Sheets in outline for the two year ended 30 April 2007 is as follows:

	30 April 2007 £	30 April 2006 £
FIXED ASSETS	14,916	10,084
CURRENT ASSETS	22,581	28,016
CREDITORS: falling due within one year	114,862	71,642
TOTAL ASSETS LESS CURRENT LIABILITIES	(77,365)	(33,542)
Creditors: amounts falling due after more than one year	(2,722)	(5,055)
Accruals and deferred income		
NET LIABILITIES	(80,087)	(38,597)
SHAREHOLDERS FUNDS	(80,087)	(38,597)

The Company made the following *losses* after any tax provision:

	£
Year ended 30 April	
2007	(41,490)
2006	(38,597)

The Financial Statements record the following Salaries:

Table: Salaries & benefits and Pension Contributions

Year ended 30 April	Salaries plus benefits £	Pensions Contributions £
2007	38,185	Nil
2006	32,430	Nil

Source : Financial Statements

All outstanding tax and VAT returns up to the date of cessation will be lodged with HM Revenue and Customs and are currently in draft.

4. ASSETS

The Company's assets are as detailed in the Statement of Affairs and notes thereto at Appendix B

4.1 Assets Specifically Pledged

i.. The assets may be summarised as follows:

Table A – Assets	Book Value November 2007 £	Realisable Value November 2007 £
Fixed Assets		
MOTOR VEHICLE	1,820	1,000
Total		1,000

It has been estimated by the Director that the surplus equity on the vehicle is £1,000. This will be verified and the surplus will be made available to the preferential and unsecured creditors.

4.2 Assets Not Specifically Pledged but subject to a floating charge

i.. The assets may be summarised as follows:

Table B -- Assets	Book Value November 2007 £	Realisable Value November 2007 £
Assets		
Fixtures & Fittings – computer & office equipment	4,016	250
<i>Per Valuation by Director</i>		
Current Assets		
Debtors	53,812	50,000
stocks	4,000	1,000
Total	61,828	51,250

4.2 Proposals Concerning Assets

- i. It is proposed that the Company sells the Company's assets. The surplus will be made available to the preferential and unsecured creditors.
- ii. It is also proposed that the Company realises its remaining assets as quickly as possible for the purposes of the arrangement.

4.3 Voluntary Contributions

The following contributions will be made / have been negotiated by the Director should the creditors accept the proposal:

- I will pay personally all costs to finalise and submit all financial statements up to the cessation of trading.
- I have negotiated that loans totalling £26,719 will be written off
- I will make no claim in respect of my claim in the amount of £10,009.23.

5. LIABILITIES

5.1 Secured Debts

- i. It is drawn to the creditors' attention that secured creditors rights cannot be affected by the voluntary arrangement, except with the concurrence of the creditor concerned. Therefore, the secured creditors (for the secured portion of their claim) are not bound by the approved voluntary arrangement, but they must be fully considered as part of Company's Statement of Affairs and for the purposes of this Arrangement.

- ii For the avoidance of doubt, it is not proposed that anything in this proposal should affect the rights of any secured creditor to enforce its security.

5.2 Preferential Debts

- i. Any preferential debt will be paid in priority to all unsecured liabilities. Preferential debts will be calculated in accordance with the provisions of the Order and Rules.
- ii. The Company's preferential debts are estimated as follows:

Table C – Preferential Debts	£
	NONE
Total	NONE

5.3 Unsecured Creditors

- i. The list of the Company's creditors is attached to this proposal at Schedule 3
- ii. The estimated claims of unsecured creditors may be summarised as follows:

Table D – Unsecured Liabilities	£
Creditors as per schedule 3	182,104
Director current account	10,009
Total	192,113

5.4 Interest

- i. Interest on all creditors' balances shall cease at the date of the creditors' meeting. This only applied to creditors who are bound by the arrangement. It will not apply to the secured portion of a secured creditor's claim.

5.5 Right of Set-Off

- i. For clarity it is stated that there will be no right of set off by any creditor who is bound by the arrangement in respect of historic debts against future supplies of goods and services after the approval of the arrangement.

5.6 Contingent Liabilities

- (i) There are no contingent liabilities.

6. TRADING

6.1 The Company has ceased trading.

7. VOLUNTARY CONTRIBUTIONS

These are as outlined at 4.3 above

8.. FAILURE OF THE ARRANGEMENT

8.1 Failure of the Arrangement

The term "failure of the arrangement" shall mean any of the following events:

- iii. any act or thing defined within the proposal to constitute a failure of the arrangement;
- ii. the failure of the directors to comply with their obligations pursuant to the arrangement, including any failure upon their part to cooperate fully with the Supervisor or to comply with any reasonable requests he may from time to time make;
- iii. any act or thing which in the opinion of the Supervisor renders the implementation of the arrangement impossible or frustrated unless such act or thing is envisaged or catered for in the proposal;
- iv. a resolution being passed to wind the Company up by the members of the Company;
- v. the appointment of an administrative receiver; receiver or manager.
- vi. an administration order being made as the result of a petition of a creditor who is not bound by the arrangement;
- vii. any petition for the winding-up of the Company under Article 102 of the Act being filed against the Company in respect of any liability arising after the approval of the arrangement in respect of any debt owed to a creditor bound by the terms of the arrangement, provided that debt is not disputed by the Company;

8.2 Certificate of Non-Compliance

- i. Where the arrangement has failed as defined above then the Supervisor shall in all circumstances report such fact to the creditors and members and shall issue a Certificate of Non-Compliance accordingly.

- ii. Thereafter, (excepting the issuing of a Certificate of Non-Compliance resulting from the prior presentation of petition for the winding up of the Company), the Supervisor shall immediately present a petition pursuant to 102(f) of the Order, as a person entitled to do so pursuant to Article 20(4)(b) of the Order, for the winding up of the Company by the Court. In the event that a creditor bound by the terms of the arrangement has already presented such a petition, then the provisions of paragraph 10.2 vi below shall apply.
- iii. The Supervisor shall, at all times retain sufficient funds from the first realisations for this purpose, which funds shall rank ahead of the Supervisors remuneration. However, should the Supervisor have cause to issue a Certificate of Non-Compliance prior to receipt by her of sufficient funds to enable her to present such a petition, she shall not be required to fund such a petition personally, although she shall retain the right to do so should she, in his absolute discretion, consider it appropriate.
- iv. Should the Supervisor consider it appropriate, she shall seek her appointment by the Court as liquidator of the Company in the event of a winding up order being made upon her petition.
- v. Where the arrangement has failed by virtue of any petition for the winding-up of the Company under Article 102 of the Order being filed by a creditor bound by the terms of the arrangement, the Supervisor shall not be required to present such a petition himself until the outcome of the creditor's petition is known. Where the creditor's petition is dismissed by the Court, the Supervisor shall not be obliged to present a subsequent petition based upon the same alleged default, unless the petitioning creditor can satisfy the Supervisor that it is appropriate for her to do so. The Supervisor shall, however, be at liberty to support such a petition should she consider it consistent with his functions and obligations to the creditors generally to do so.

8.3 Deemed Failure Upon Winding Up

- i. In any event, whether or not the Supervisor has issued a Certificate of Non-Compliance under paragraph 10.2 above, the arrangement shall nonetheless be deemed to have failed in the event of any winding up order by the Court being made, or an order being made to appoint a provisional liquidator under Article 115 of the Order.

8.4 Application of Funds in the Event of Failure

- i. Any trusts in relation to funds held by the Supervisor for the benefit of the creditors of the arrangement shall cease to have effect upon:
 - a) the Supervisor's issuing of a Certificate of Non-Compliance;
 - b) the making of a winding up order by the Court;
 - c) a resolution being passed to wind the Company up by the members of the Company;whichever is the sooner.
- ii. Any funds so held shall be held by the Supervisor to the order of the subsequently appointed Liquidator, without prejudice to the Supervisor's entitlement to draw any outstanding fees or disbursement as a first charge on such funds, as detailed at paragraph 15 below.

9. DURATION & DUE COMPLIANCE

9.1 Duration

- i. It is proposed that the voluntary arrangement should last for 18 months from the date of the creditors' meeting, or until such earlier time as the Company's debts and the fees and associated costs of the arrangement have been paid in full, whichever is the sooner.
- ii. If it becomes clear to the Supervisor that all matters under this Arrangement cannot be completed by the expiration of the 18 month period, then the duration of the Arrangement can be extended by such further period as in the Supervisor deems appropriate. She will do this in writing to all creditors who are bound, notifying them that the Arrangement has been extended by the given period. No such extended period will be in excess of 6 months.

9.2 Due Compliance

- i. On the completion of the arrangement in accordance with its terms, the supervisor shall issue a Certificate of Due Compliance and notify the creditors and members accordingly.

10. DIVIDENDS

10.1 Projected Distributions of Funds

- i. The proposed dates of distribution to creditors with estimates of their amounts would be a matter for the Supervisor and would be subject to:
 - of the anniversary of the creditors meeting subject to:
 - a) the Supervisor being unable to do so until such time as the claims of creditors having been agreed; and
 - b) the retention of funds for the purposes described at paragraph 10 above.

10.2 Additional Funds

- i. If the Supervisor is holding funds in addition to those projected, and it is expeditious to do so, then the Supervisor may make such earlier distributions as she deems fit

11. INVESTMENT OF FUNDS

- i. It is propose that all funds will be held to the order of the creditors of the arrangement, in a interest bearing bank account in the style of "Elizabeth McKeown, Supervisor of OFFICE DIMENSIONS LIMITED " until such time as they are required to be;
 - a) distributed in accordance with paragraph 12 by way of dividend; or
 - b) paid over to a subsequently appointed liquidator; or
 - c) applied in such manner as direct by the Court.
- ii. Any funds which are held for the purpose of payments to the creditors but which are not so paid will be paid to the Department of Enterprise Trade and Industry as bona vacantia.

12. THE NOMINEE & NOMINEE'S REMUNERATION

- i. The Nominee under this proposal is Elizabeth Susan McKeown, of Liz McKeown & Co, 3 Wellington Park, Malone Road, Belfast BT9 6DJ who is a Licensed Insolvency Practitioner Elizabeth Susan McKeown has given written notice that she is both qualified to act as the Nominee and that she has consented to do so.
- ii. The amount to be paid to the Nominee in respect of her remuneration for assisting with the preparation of this proposal and convening the meetings of members and creditors will not be more than £4,000 plus VAT plus legal and Nominee's expenses to be paid by the Company in advance of the creditor's meeting.
- iii. Any Nominee's fees and expenses remaining unpaid at the commencement of the arrangement are to be paid in priority to all other fees and expenses, regardless of who is appointed as Supervisor of the arrangement. This includes all fees and expenses incurred by the Nominee in relation to the voluntary arrangement proposal, regardless of whether the fees and expenses relate to a specific obligation set out by the Order or Rules.

13. THE SUPERVISOR & SUPERVISOR'S REMUNERATION

- i. It is proposed that Elizabeth Susan McKeown, of Liz McKeown & Co, 3 Wellington Park, Malone Road, Belfast BT9 6DJ shall be the sole Supervisor of the Arrangement.
- ii. It is proposed that she be remunerated with reference to the time properly given by her or her staff in attending to the voluntary arrangement. It is estimated that this will be £4,000 exclusive of VAT and disbursements over the period of the arrangement. If the time is in excess of £5,000 the Supervisor will request agreement for such additional fees from the creditors.

14. FUNCTIONS, POWERS & LIABILITIES OF THE SUPERVISOR

14.1 Functions to be undertaken by the Supervisor

The Supervisor is to facilitate the speedy and equitable administration of the arrangement and in doing so shall exercise the functions set out in the Order and Rules and set out in this proposal, which functions shall include:

- i. the securing and realisation of the contributions to the arrangement as detailed in paragraph 6 of the proposal in order to meet the Company's liabilities, the costs, fees and expenses of the Nominee and the costs, fees and expenses of the voluntary arrangement;
- ii. the proving and agreeing of all claims by creditors;

- iii. the holding at all times of sufficient funds to petition for the winding up of the Company in the event of the failure of the arrangement in accordance with paragraph 7 above, such funds ranking ahead of his remuneration;
- iv. the distribution of realised funds in accordance with paragraph 12 above.

14.2 Supervisor's Powers and Liabilities

- i. The powers of the Supervisor shall be those set out in the proposal, subject thereto, the Supervisor shall have all the powers conferred upon an administrative receiver by virtue of Schedule 1 of the Order, provided that the Supervisor shall be under no obligation to exercise such powers unless expressly so required by the arrangement.
- ii. The Supervisor may delegate to his firm and any partner, employees or agents of her any or all of her duties hereunder save those which by law she is required to perform personally.
- iii. The Supervisor shall not take part in the management of the Company, nor will she be in any way responsible for the actions of the directors, employees or other officer or agent of the Company.
- iv. In exercising her functions under the arrangement, the Supervisor acts as agent of the Company without personal liability.
- v. The Supervisor shall be authorised to pay from funds under her control any expenses properly incurred by her in pursuance of the arrangement including:
 - a) the fees of any solicitor, accountant or business advisor appointed to assist the directors, the Company, the Nominee or the Supervisor in connection with the preparation or implementation of the proposal;
 - b) the fees of any valuer or agent retained by the Supervisor to value or dispose of any of the assets of Company pursuant to the terms of the proposal;
 - c) unless the court does direct otherwise, the cost of any action to which the Supervisor is a party wherein costs are incurred by her or awarded against her in her capacity as Supervisor;
 - d) any tax assessable on the Supervisor in his capacity as such;
 - e) the costs of complying with any obligation laid upon the supervisor by virtue of the arrangement, the Order, the Rules or any other rules, regulations or orders made thereunder;
 - f) such other sums as she shall be authorised or required to pay by virtue of the arrangement of any rule of law;

- g) such other sums as she may be required to incur to successfully implement the voluntary arrangement;
- vi. The supervisor may draw sums on account of her fees and disbursements from time to time as she thinks fit.

15. DIRECTORS OBLIGATIONS & WARRANTY

15.1 General Obligation to Cooperate with the Supervisor

- i. The directors shall, unless the court otherwise directs, do all such things that the Supervisor shall reasonably required and shall cooperate with her fully at all times in the implementation of the arrangement. Failure to do so, without reasonable justification, shall constitute a failure of the arrangement to which the provisions of paragraph 10 shall apply.

15.2 Warranty of Full Disclosure

- i. The directors warrant that they have disclosed to the nominee full and complete particulars of:
 - a) all matters without exception relating to the assets and liabilities of the Company whether actual or contingent;
 - b) all matters which are required of them under the Order and the Rulesand further warrant that the contents of the proposal are in all respects accurate and true to the best of their knowledge and belief.

16. GUARANTEES

16.1 Personal Guarantees

- i. there are personal guarantees by the Director.

16.2 Guarantees to be Offered

- i. No guarantees are offered by any other person and no security is given or sought for the voluntary arrangement proposal.

17. VOIDABLE TRANSACTIONS & PAYMENTS IN THE ORDINARY COURSE OF BUSINESS

17.1 Voidable transactions

- i. So far as the directors are aware, no claim could arise in the event of liquidation or administration under the following provisions of the Act:

Article 202 (Transactions at an undervalue)

Article 203 (Preferences)

Article 206 (Extortionate credit transactions)

Article 207 (Avoidance of certain floating charges)

17.2 Payments in the Ordinary Course of Business

- i. During the period immediately prior to proposing the voluntary arrangement, and after notifying creditors of the same, but prior to the first meeting of creditors, a number of creditors have been or will be paid in the ordinary course of the Company's business. It should be noted that any such payments made:-

- a) are or will be immaterial in relation to the overall insolvency of the Company;
- b) were or will be paid to maintain the goodwill of the business, and therefore maximise the interest of the Company and its creditors generally;
- c) are made exclusively to independent creditors, neither connected nor associate to the Company within the terms of article 7 and Article 4 of the Order respectively;
- d) were not or will not be made with the desire to create the a preference as defined by Article 203 of the Order;

- i. In order not to escalate liabilities to trade creditors, any materials that have been

(a) either direct payment for goods received; or

(b) by paying an equivalent amount towards previously incurred liabilities with existing suppliers operating credit accounts

To the effect that the position of no supplier is worsened during this period.

18. INTERPRETATION & APPLICATION

18.1 Interpretation

i. **In the proposal, except where the context otherwise demands:**

“the Order” means The Insolvency (Northern Ireland) Order 1989.

“the Rules” means The Insolvency Rules (Northern Ireland) 1991.

“the Company” means OFFICE DIMENSIONS LIMITED sic.

“the arrangement” means the voluntary arrangement proposed herein in satisfaction of the debts of OFFICE DIMENSIONS LIMITED once approved by both meetings of the Company and its creditors, as may be modified;

“the commencement of arrangement” means the date of the meetings at which is approved, whether subject to modification or otherwise.

18.2 Application of Liquidation Provisions

i. Unless otherwise provided for in the proposal or the context of the proposal otherwise demands, the following provisions of the Order and Rules shall apply to the proposal:

Articles 149 – 150 inclusive

Rules 4.079 – 4.100 inclusive

19 CONCLUSION

i. The directors confirm that they, unanimously recommend the Company voluntary arrangement proposal.

ii. Although the board of directors have been assisted with the preparation of this proposal, they confirm that they have fully contributed, read and understood the content of the proposal, including the detailed appendixes. They also confirm that the proposal is solely that of the directors, and should not be construed as being made by any third party.

For and on behalf of the Board of Directors

Mark Mc Nally

Date 13 December 2007

APPENDIX A**OFFICE DIMENSIONS LIMITED****STATUTORY INFORMATION**

COMPANY NO:	NI 054618
DATE OF INCORPORATION:	12 April 2005
PRINCIPAL ACTIVITIES:	Suppliers of office furniture.
REGISTERED OFFICE:	248-266 Upper Newtownards Road Belfast Co Antrim BT4 3EU
DIRECTORS APPOINTED	Mark McNally
COMPANY SECRETARY	Syban Limited
SHAREHOLDING:	AUTHORISED 500,000 Ordinary Shares of £1 each
	ISSUED AND FULLY PAID: 1,000 Ordinary Shares of £1 each
SHAREHOLDERS	SHARES HELD
	Ordinary Shares
	James Geoffrey Falconer
	(as Nominee for Mark McNally)
	1,000

DEBENTURES**CREATED****REGISTERED****NONE**

APPENDIX B

STATEMENT OF AFFAIRS - COMPANY VOLUNTARY ARRANGEMENT

*Insert name of
Company

**OFFICE DIMENSIONS LIMITED, registered office Falconer
Stewart, 248-266 Upper Newtownards Road Belfast BT4 3EUU**
Affidavit

**This Affidavit must be sworn or affirmed before a Solicitor or
Commissioner of Oaths when you have completed the rest of this
form.**

(a) Insert name and
occupation

I, (a) Mark McNally, Company Director

(b) Insert full address

of (b) 119A Crosskeys Road, Toomebridge, Antrim, BT41 3QA

Make oath and say that the several pages exhibited hereto and marked
are to best of my knowledge and belief a full, true and complete
statement as to the affairs of the above-name Company as at
that the said Company carried on business of suppliers of office
furniture

Sworn at **138 Upper Lisburn Road, Belfast**

Date **18/12/2007**

Signature(s) **Mark Mc Nally**

Before me

A Solicitor or Commissioner of Oaths



**Before swearing the Affidavit the Solicitor or Commissioner is
particularly requested to make sure that the full name, address and
description of the Deponent are stated and to initial any crossings-
out or other alterations in the printed form. A deficiency in the
Affidavit in any of the above respects will mean that it is refused by
the Court and will need to be re-sworn.**

A - Summary of assets 30 November 2007

Assets	Book Value £	Estimated to Realise £
Assets specifically pledged:-		
Motor vehicle Peugeot 307 HDi 2.0 (2001)	1,820	2,500
Less Finance Due AIB Group (UK) plc		1,500
SURPLUS		1,000
Assets not specifically pledged:-		
Fixtures & Fittings – computer & office equipment	4,016	250
Debtors	53,812	50,000
Stocks	4,000	1,000
Estimated total assets available for Preferential Creditors	63,648	52,250

Signature Mark Mc Nally

Date 18 /12 /07

B - Summary of liabilities as at 30 November 2007

Estimated total assets available for Preferential Creditors (carried from Page A)

52,250

Liabilities

Preferential Creditors:-
As per Schedule 2

£

Nil

Nil

nil

Estimated surplus as regards Preferential Creditors

Debts secured by a floating charge

Nil

Estimated Surplus of assets available for non-Preferential Creditors

52,250

Non-Preferential claims
As per Schedule 3

192,113

192,113

192,113

Estimated Deficiency as regards Creditors

Issued and called up capital:-

As per Schedule 4

Ordinary Shares

1,000

139,863

1,000

Estimated total (deficiency) as regards members

140,863

Signature Mark Mc Nally

Dated 18/12/07

Schedule 4

OFFICE DIMENSIONS LIMITED

Shareholders

No	Name of Shareholder	Address (with postcode)	Type of shares held	Nominal amount of share	Number of shares held	Amount per share called up	Total amount called up
1	G FAULKNER as nominee Mark McNally	119A Crosskeys Road, Toomebridge, Antrim, BT41 3QA	Ordinary	£1	1,000	£1	£1,000

Signature

Mark McNally

DIRECTOR

Date

18/12/07

OFFICE DIMENSIONS LIMITED

STATEMENT of AFFAIRS

EXPECTATION OF DIVIDEND TO UNSECURED CREDITORS

	Estimated on Liquidation	Company voluntary arrangement
	£	£
TOTAL ASSETS AS PER Statement of Affairs	52,250	52,250
DEDUCT		
Costs of liquidation estimated		
Expenses of liquidation legal, Insolvency Service Fees etc	23,000	
Estimated Costs of CVA- Nominee & Supervisors		8,000
Expenses estimated and legal costs		
Petitioning Creditors Costs	2,500	2,500
TOTAL COSTS	25,500	10,500
SURPLUS FOR PREFERENTIAL CREDITORS	26,750	41,750
PREFERENTIAL CREDITORS	nil	nil
SURPLUS AS REGARDS UNSECURED CREDITORS	26,750	41,750
UNSECURED CREDITORS INCLUDED FOR DIVIDEND	192,113	192,113
Less: creditors agreed not to claim		36,728
	192,113	155,385
DIVIDEND ANTICIPATED		
Preferential	100p	100p
Unsecured Creditors	14p	27p

SIGNED: *Mark Mc Nally*

Date 18 December 2007

**OFFICE DIMENSIONS LIMITED
SECURED CREDITORS**

SCHEDULE 1

NO	NAME OF CREDITOR	ADDRESS	DETAILS OF SECURITY HELD	DATE & VALUE OF SECURITY
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1	AIB Group (UK) plc First Trust Bank	4 Queens Square Belfast	Peugeot 307 HDi 2.0	Approximately £2,500
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Signed Mark Mc Nally DIRECTOR Dated 18/12/07

OFFICE DIMENSIONS LIMITED

SCHEDULE 2

PREFERENTIAL CREDITORS

NOT: You must identify creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the Company's possession.

NO	NAME OF CREDITOR	ADDRESS	AMOUNT OF DEBT £	DETAILS OF ANY SECURITY HELD BY CREDITOR	DATE SECURITY GIVEN	VALUE OF SECURITY £
1		NONE				

Signed: Mark Mc Nally Dated: 18/12/07
DIRECTOR

OFFICE DIMENSIONS LIMITED
SCHEDULE 3

NOT: You must identify creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the Company's possession.

NO	NAME OF CREDITOR	ADDRESS	AMOUNT OF DEBT £	DETAILS OF ANY SECURITY HELD BY CREDITOR	DATE SECURITY GIVEN	VALUE OF SECURITY £
1.	Inland Revenue Ref 933 c 7935005639 Corp Tax	Receivables Management Enforcement & Insolvency Service Belfast 4 th floor Olivetree House 23 Fountain Street Belfast Bt 1 5ES	30,388.46			
2.	HMC Customs & Excise Ref	DMU Custom House, Custom House Square, Belfast BT1 3ET	14,114.49			
3.	DAMS Limited	Jorsam House, Mallusk Drive, Newtownabbey BT36 4GX	99,148.13			
4.	Land & Property Services (Rating)	FAO Seamus Boyle 21 Chichester Street BELFAST BT1 4JB	196.33			
5.	BT Advertising	BT PLC, 81 Newgate Street, London EC1A 7AJ	1,092.24			
7.	BT Internet	BT PLC, 81 Newgate Street, London EC1A 7AJ	105.71			
			145,045.36			

Signed: Mark Mc Nally

DIRECTOR

Dated: 18/12/07

OFFICE DIMENSIONS LIMITED
SCHEDULE 3

NOTE: You must identify creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the Company's possession.

NO	NAME OF CREDITOR	ADDRESS	AMOUNT OF DEBT £	DETAILS OF ANY SECURITY HELD BY CREDITOR	DATE SECURITY GIVEN	VALUE OF SECURITY £
8.	CHUBB	Fire Division, 26 Duncrue Crescent, Belfast BT3 9BW	145.46			
9.	Nicholl Oil	176 Clooney Road, Greysteel, Co Londonderry BT47 3DY	624.39			
10.	NIE PLC	120 Malone Road, Belfast BT9 5HT	225.80			
11.	UFINDUS	LANCASTER BUSINESS PARK, CATON ROAD, LANCASTER LA1 3RQ	351.90			
12.	CLASS CLEANING	42 DRUMSOUGH ROAD, RANDALSTOWN BT41 2NW	30.55			
13.	LESLIE ROBINSON	49, Belfast Road, Saintfield BT24 7ET	11,719.00			
14.	IAN DERBY	9 Kellys Road, Kileen Newry BT35 8RY	15,000.00			
15.	Mark McNally	119A Crosskeys Road, Toomebridge BT41 3QA	10,009.33			
16.	Falconer Stewart	248-266 Upper Newtownards Road Belfast BT4 3EUU	8,961.27			
			47,067.70			

TOTAL CREDITORS £192,113.06

Signed: Mark McNally DIRECTOR Dated: 18/12/07