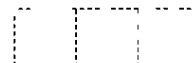


Rule 1.29/1.54

The Insolvency Act 1986

**Notice to Registrar of Companies of
Completion or Termination of Voluntary
Arrangement****R.1.29/
R.1.54****Pursuant to Rule 1.29 or Rule 1.54
of the Insolvency Rules 1986.**

For Official Use



To the Registrar of Companies

Company number

02676128

Name of company

(1) Insert full name
of company

(1) SPECTRUM ENGINEERING & TRANSMISSION COMPANY

Limited

(2) Insert full
name and address(2) ISOBEL SUSAN BRETT
KSA BUSINESS RECOVERY LLP
141 PARROCK STREET
KENT
DA12 1EY

(3) Insert date

the supervisor of a voluntary arrangement which took effect on (3)
28TH FEBRUARY 2012 enclose a copy of my notice
to the creditors and members of the above-named company that the voluntary
arrangement ~~has been completed~~ [has terminated] (4), together with a report
of my receipts and payments(4) Delete as
applicable

Signed I S BRETT

Date 15TH NOVEMBER 2012

Presenter's name,
address and
reference (if any).KSA
141 Parrock Street
Gravesend DA12 1EY

Liquidat

TUESDAY

A07 20/11/2012 #185
COMPANIES HOUSE

Oyez 7 Spa Road, London SE16 3QQ Tel 020 7556 3200

2002 Edition
11 2002**Insolvency - Company 1.4**

**RE: SPECTRUM ENGINEERING & TRANSMISSION COMPANY LIMITED
COMPANY VOLUNTARY ARRANGEMENT**

**SUPERVISOR'S DEFAULT REPORT TO CREDITORS
FOR THE PERIOD 28TH FEBRUARY 2012 TO 15TH NOVEMBER 2012**

Since the approval of the Voluntary Arrangement the Company has continued to suffer from allegations and derogatory remarks alleged to have been made by former employees. Suppliers and local businesses have continuously contacted the Company claiming to have been informed that the Company had ceased trading and been wound up. Customers have also been contacted by 3rd parties with the result that many rolling contracts have been cancelled. The detrimental effect that this has had on the Company's ability to trade has been far reaching. The Company has been unable to recover even after the implementation of the Voluntary Arrangement.

The Company maintained its monthly contributions for several months, however recent communication from suppliers in respect of post-CVA debt alerted the Supervisor to issues arising. The Supervisor has met with the directors to discuss the Company's viability and the prospects of being able to trade out of this difficult spell. Although the directors were expecting funding to be introduced from a project abroad, these funds have not materialised.

The possibility of submitting a revised CVA proposal to creditors is not considered a viable option as the directors are now of the opinion that the Company's trade will never recover. Therefore the directors have decided to cease trading to ensure that further liabilities are not incurred and have approached the Supervisor with the request that the Company be placed into Voluntary Liquidation.

NON-COMPLIANCE

Contributions from Trading Income

The Company was required under the terms of the Arrangement to pay monthly contributions of £3,000 for sixty months commencing March 2012.

The Company has paid contributions into the CVA fund amounting to £15,000.00 in respect of the period covered by this report.

Under the terms of the Company Voluntary Arrangement the Company should have contributed £24,000.00 during the period covered by this report. Arrears stand at £9,000.00 representing 3 months contributions. Failure to pay three contributions into the Arrangement constitutes a breach in accordance with Clause 20(a). Notice of breach was issued on 30th October 2012.

VARIATIONS TO ORIGINAL ARRANGEMENT

There were no variations to the original Arrangement.

REVIEW OF FINANCIAL AFFAIRS

Since the commencement of the Arrangement the Company has provided the Supervisor with management account information. It was evident that the Company was unable to pay creditors as they fell due and also maintain monthly contribution payments into the Arrangement.

REALISATION OF ASSETS

Monthly Contributions

During the period covered by this report, contributions totalling £15,000 00 were paid into the Arrangement

OTHER RECEIPTS

Net Bank Interest

£7 44 has been received during the period covered by this report

There has been no other realisation of assets

WINDING-UP PETITION

As per the directors request, the Supervisor will utilise funds held in accordance with Clause 2(v) to place the Company into Voluntary Liquidation. By placing the Company into Creditors Voluntary Liquidation the process shall be more expedited than if a petition was made for the compulsory winding up of the Company

NOMINEE'S FEES

These fees have been paid in accordance with the terms and conditions of the proposal

SUPERVISOR'S FEES

In accordance with the Statement of Insolvency Practice No 9, creditors are advised that -

- 1 The basis of the fees to be taken by the Supervisor was approved at the Meeting of Creditors held on 28th February 2012. It was resolved that such fees be paid on a time cost basis at their usual hourly rates. This firm's standard insolvency rates with effect from January 2012 are as stated below

GRADE OF STAFF	HOURLY RATE FROM 1 ST JANUARY 2012 £
Partner	350
Senior Manager	250
Manager	225
Senior Administrator (Grade 1)	200
Senior Administrator (Grade 2)	175
Administrator (Grade 1)	150
Administrator (Grade 2)	125
Administrator (Grade 3)	90

- 2 The total hours expended by the Supervisor and all staff involved with the case during the period 28th February 2012 to 15th November 2012 is 62 55 hours. The Supervisor has ensured that during this period the appropriate member of staff has undertaken the different tasks involved taking into account the complexity of the task and the qualifications and experience of the person involved

- 3 It was anticipated that during the first year of the Arrangement, the Supervisor's fees would not exceed £6,500 00 Time costs are substantially higher due to numerous meeting and communications with the Directors, post-CVA creditor's communications and creditor disputes involving post-CVA court action against the Company for debts bound by the terms of the Arrangement
- 4 The charge out value for the above is £11,946 50 This equates to an average of £190 99 per hour
- 5 The Supervisor has been paid £7,677 44 on account of the time costs incurred This equates to an average of £122 74 per hour
- 6 A general analysis of the time charged confirms that work has been undertaken in the following areas during the period covered by this report -

	Partner	Manager	Senior Admin/Other professionals	Administrators /Support	Total Time	Time Costs Incurred (£)	Average PH (£)
Admin & Planning	5 20	0 00	24 40	5 65	35 25	6,626 50	187 99
Investigations	0 00	0 00	0 00	0 00	0 00	-	-
Realisation of Assets	0 20	0 00	0 40	0 00	0 60	140 00	233 33
Trading	2 30	0 00	0 00	0 00	2 30	805 00	350 00
Creditors	0 60	0 00	23 60	0 00	24 20	4,340 00	179 34
Other Insolvency	0 00	0 00	0 20	0 00	0 20	35 00	175 00
Total	8 30	0 00	48 60	5 65	62 55	11,946 50	190 99

- 7 The following category one expenditure has been incurred during the period covered by this report

Disbursement	Cost (exc VAT)
Insolvency Bond	300 00
Court Fees	30 00

Category one expenses paid are set out in the attached receipts and payments account

- 8 Category two expenditure (which includes an element of shared or allocated costs) has not been reimbursed

DISTRIBUTION TO CREDITORS

Preferential Creditors

There are no preferential creditors

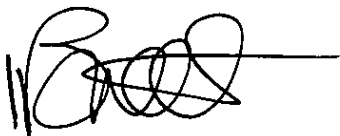
Non-Preferential Unsecured Creditors

Insufficient funds remain available to allow a distribution to be made to non-preferential unsecured creditors

SUPERVISOR'S STATEMENT

In accordance with Rule 129 of the Insolvency Act 1986, the Supervisor hereby confirms that the Company has not complied with all requirements of the Voluntary Arrangement and a Certificate of Default is attached, together with the Receipts & Payments account

In accordance with Clause 2(v) of the Voluntary Arrangement the Supervisor has retained funds sufficient to make application to Wind-Up the Company. As detailed above the Directors have however instructed the Supervisor to assist with the Voluntary Winding Up of the Company. Creditors shall receive formal notification under separate cover

A handwritten signature in black ink, appearing to read 'Isobel Susan Brett', with a long horizontal line extending to the right.

**ISOBEL SUSAN BRETT FABRP
SUPERVISOR**

**RE SPECTRUM ENGINEERING & TRANSMISSION COMPANY LIMITED
CREDITORS VOLUNTARY ARRANGEMENT**

**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD 28TH FEBRUARY 2012 TO 15TH NOVEMBER 2012**

**Estimated
Realisations
per SOA**

**First / Total
Period 28/02/2012
To 15/11/2012**

RECEIPTS

180,000 00

Monthly Contributions

15 000 00

TBC

Investments (I-View Optic Limited)

0 00

-

Net Bank Interest

7 44

180,000 00

15,007 44

PAYMENTS

Insolvency Bond

300 00

Court Fees

30 00

Balance of Nominee's Fees

4 000 00

Supervisor's Fees

7 677 44

Funds retained in accordance with Clause 2(v) Utilised to place the Company into Voluntary Liquidation

3 000 00

15,007 44

IN THE HERTFORD COUNTY COURT

NO.014 OF 2012

COMPANIES DIVISION

**CERTIFICATE OF DEFAULT
IN CONNECTION WITH VOLUNTARY ARRANGEMENT**

I, Isobel Susan Brett, Supervisor of the Voluntary Arrangement for **SPECTRUM ENGINEERING & TRANSMISSION COMPANY LIMITED**

whose trading address is Unit 43, Thurrock Commercial Centre
Purfleet Industrial Park, London Road,
Aveley, Couth Ockendon,
Essex RM15 4YA

whose registered office is 2 Tower House,
Hoddesdon,
Herts EN11 8UR

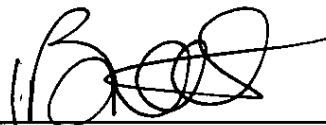
Company No 02676128

hereby report that the above named Company has failed to comply with the obligations under the Voluntary Arrangement approved by creditors on **28th February 2012**, Case No 014 of 2012 in the Hertford County Court, P O Box 373, Hertford, Hertfordshire, SG13 9HT

As a result, any restriction imposed upon the Creditors by the Arrangement regarding proceedings against the Company are now lifted

This Certificate of Default being issued on **15th November 2012**, and presented to HERTFORD COUNTY COURT, P O BOX 373, HERTFORD, HERTFORDSHIRE, SG13 9HT

Signed



ISOBEL SUSAN BRETT FABRP
Licensed Insolvency Practitioner
Supervisor of the Voluntary Arrangement of
SPECTRUM ENGINEERING & TRANSMISSION COMPANY LIMITED