

The Insolvency Act 1986

Administrator's progress report

2.24B

Name of Company 1ST DENTAL LIMITED	Company number 04190366
In the High Court of Justice Chancery Division Manchester District Registry	Court case number 2247 of 2010

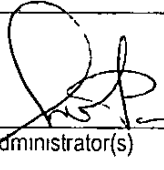
(a) Insert full name(s)
and address(es) of
administrator(s)

I/We (a) A Poxon & J M Titley of Leonard Curtis, Hollins Mount,
Hollins Lane, Bury, Lancashire BL9 8DG

administrator(s) of the above company attach a progress report for the period

(b) Insert dates	from (b) 24 March 2011	to (b) 6 September 2011
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Signed


Joint / Administrator(s)Dated 23 September 2011

Contact Details

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Leonard Curtis	
Hollins Mount, Hollins Lane, Lancashire BL9 8DG	
Ref KLJ20	Tel 0161 767 1250
DX Number	DX Exchange

you have completed and signed this form please send it to the Registrar of Companies at Companies
, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff



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27/09/2011

COMPANIES HOUSE

140



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

**1ST DENTAL LABORATORIES PLC (IN ADMINISTRATION)
1ST DENTAL LIMITED (IN ADMINISTRATION)
AESTHETIC DENTAL SERVICES LIMITED (IN ADMINISTRATION)
BENCHMARK DENTAL LABORATORIES HOLDINGS LIMITED
(IN ADMINISTRATION)
CORPORATE LABORATORIES LIMITED (IN ADMINISTRATION)
("THE GROUP")**

Registered Numbers 04258740; 04190366, 01319234, 04190370, and 04056307
Court Refs: 2244, 2247, 2245, 2246 and 2248 of 2010
High Court of Justice, Manchester District Registry

**Joint Administrators' second progress report in accordance with Rule 2.47 of the
Insolvency Rules 1986**

**Report period
24 September 2010 to 6 September 2011**

6 September 2011

LEONARD CURTIS
Hollins Mount, Hollins Lane, Bury, Lancashire, BL9 8DG
Tel 0161 767 1250 Fax 0161 767 1240
Ref K/20/KL/NF285K/1010

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STRICTLY PRIVATE AND CONFIDENTIAL
NOT FOR PUBLICATION

TO: THE REGISTRAR OF COMPANIES
ALL CREDITORS
ALL MEMBERS

1 INTRODUCTION

- 1 1 This report has been produced in accordance with Rule 2 47 of the Insolvency Rules 1986 to provide creditors with an update on the progress of the Administrations of 1st Dental Laboratories plc, 1st Dental Limited, Aesthetic Dental Services Limited, Benchmark Dental Laboratories Holdings Limited and Corporate Laboratories Limited ("the Group") for the period from 24 September 2010 to 6 September 2011

2 STATUTORY INFORMATION

- 2 1 A Poxon and J M Titley were appointed as Joint Administrators of the Group in the High Court of Justice, Manchester District Registry under Court references 2244, 2247, 2245, 2246 and 2248 of 2010 The administration appointments were made by the directors of the Group
- 2 2 The Group administration is being handled by the Bury office of Leonard Curtis, which is situated at Hollins Mount, Hollins Lane, Bury, Lancashire, BL9 8DG
- 2 3 The Group traded from the various freehold and leasehold premises detailed in the administrators earlier report
- 2 4 The registered office address of the Group at the date of the appointment was 122 Wetherby Road, Harrogate, HG2 7AB Following the appointment, this has been changed to Hollins Mount, Hollins Lane, Bury, Lancashire, BL9 8DG The registered numbers are 04258740, 04190366, 01319234, 04190370, and 04056307
- 2 5 For the purposes of paragraph 100(2) of Schedule B1 to the Insolvency Act 1986 (as amended), it should be noted that during the period in which the Administration Order is in force, any act or function required or authorised under any enactment to be done by the Administrator may be exercised by all or any of the persons holding that office
- 2 6 The Group's main centre of operation is based in the UK The EC Regulation on Insolvency Proceedings applies and the proceedings are main proceedings under the Regulation

3 JOINT ADMINISTRATORS' PROPOSALS

- 3 1 Attached at Appendix I is a summary of the Joint Administrators' approved proposals for achieving one of the three statutory purposes of Administration
- 3 2 The proposals of 1st Dental Limited were approved by creditors on 14 January 2011 In respect of the other Group companies, the proposals were deemed approved on 1 December 2010
- 3 3 The purpose being pursued in the administration of 1st Dental Limited is the second purpose, to achieve a better result for the Company's creditors as a whole than would be likely if the Company were to be wound up (without first being in Administration) and in the event that the second purpose is not achieved, the third purpose, to realise property in order to make a distribution to secured or preferential creditors

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3.4 Centric Commercial Finance Limited ("Centric") has been repaid in full from book debt realisations. One DSPV Limited ("DSPV") has been repaid in full from fixed charge realisations and the preferential creditor claims have been repaid in full. It is also possible that funds may be available to make a distribution to the unsecured creditors, thus achieving one or more of the purposes of administration.

3.5 The purpose being pursued in the administration in respect of the other Group companies is the third purpose, as there will be a return to the secured creditors under the cross company guarantee.

4 PROGRESS OF THE ADMINISTRATION

4.1 Attached at Appendix II are the Joint Administrators' receipts and payments account for the period from 24 September 2010 to 6 September 2011 for each of the Group companies.

4.2 Sale of Business

As previously reported to creditors, the business and assets of the Group were sold on 24 September 2010 to One DSPV1 Limited ('The Purchaser') who has since changed their name to 1st Dental Products Limited, a company with common directors to the Group.

The agreed sale consideration was £1,020,000, apportioned as follows:

Category of asset	£
Goodwill	75,000
Freehold & Leasehold Property	700,000
Plant & Equipment	165,000
Stock	30,000
Equity in Debtors/WIP	49,994
Business Names, Rights etc	6
Total	1,020,000

£745,000 was payable on completion followed by 11 monthly instalments of £25,000. The sale consideration is secured by way of a debenture dated 24 September 2010 and registered on 1 October 2010, creating fixed and floating charges over the assets of the Purchaser, in the event that there is a default on payment. The consideration is split £636,000 for 1st Dental Laboratories plc and £384,000 for 1st Dental Limited.

The consideration has now been received in full with the last payment of £25,000 being received on 1 September 2011. £636,000 has been allocated to 1st Dental Laboratories plc and £384,000 for 1st Dental Limited.

4.3 Debts

The Group's book debt ledger was subject to a confidential invoice discounting arrangement with Centric, who at the date of appointment were owed £450,000. As previously reported to creditors, independent agents Cerberus Recovers ("Cerberus") were instructed to value the debtor ledger, taking into account the likely costs of collection given the large volume of small balances, the provision for aged and doubtful debts, and the uninvoiced WIP and accrued wages payable to maintain continuity. The equity in the ledger was valued at between £15,000 - £60,000 and was sold for a consideration of £49,994 as part of the sale agreement detailed at 4.2 above. This has been received into the administrators' account.

4.4 Cash at Bank

As at the date of appointment, the Group held various bank accounts with credit balances totalling £6,680. This has now been received into the administrators' accounts.

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4 5 Intercompany Balances

Intercompany debtor and creditor balances have been extracted from the Group's records and as all Group companies are insolvent no debtor balances are deemed to be recoverable, except to the extent that an unsecured dividend may be paid from the relevant Administration

5 ASSETS STILL TO BE REALISED

5 1 The asset still to be realised is any dividend from the intercompany balances detailed at 4 5 above

6 JOINT ADMINISTRATORS' REMUNERATION

Pre-Administration Costs

6 1 On 1 December 2010 the secured creditors of 1st Dental Laboratories plc and on 3 December 2010 the general body of creditors of 1st Dental Limited consented to the following pre-administration costs and expenses being paid as an expense of the administrations

Charged by	Services provided	Total amount charged Plc £	Total amount charged 1 st Dental £	Amount paid £	Amount Unpaid £
Leonard Curtis	Advising on the financial position, options available, and consideration of the offer for the business & negotiation of the sale	1,975 00	7,980 00	9,955 00	-
Champion Accountants	Valuation of goodwill	1,500 00	6,000 00	7,500 00	-
Landwood Group	Valuation of freehold & leasehold properties	2,500 00	500 00	3,000 00	-
Charles Taylor	Valuation of tangible assets	2,400 00	5,100 00	7,500 00	-
Cerberus Recovenes	Valuation of the book debt ledger	-	10,000 00	10,000 00	-
Addleshaw Goddard	Preparation and filing of statutory documents and preparation of the sale contract	12,000 00	8,662 20	20,662 20	-

On 30 June 2011 the secured creditors of the other three Group companies consented to pre-administration costs and expenses being paid as an expense of the administrations. No pre-administration costs were actually incurred for these three companies

Administrators' Remuneration

6 2 On 1 December 2010 the secured creditors of 1st Dental Laboratories plc and on 3 December 2010 the general body of creditors of 1st Dental Limited agreed that the basis of the Joint Administrators' remuneration be fixed by reference to time properly spent by them and their staff in attending to matters arising from the Administration

6 3 On 30 June 2011 the secured creditors of the other three Group companies agreed that the basis of the Joint Administrators' remuneration be fixed by reference to time properly spent by them and their staff in attending to matters arising from the Administration

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6.4 The Joint Administrators' time costs are summarised below

1st Dental Laboratories plc

	Total Hours	Average Rate / hr £	Total value of time £
Time previously reported	66.4	271.82	18,049.00
Time incurred in the period 24 March 2011 to 31 July 2011	14.6	216.71	3,164.00
Total Administrators' time costs	81.0	261.89	21,213.00

1st Dental Limited

	Total Hours	Average Rate / hr £	Total value of time £
Time previously reported	397.4	271.07	107,722.50
Time incurred in the period 24 March 2011 to 31 July 2011	74.0	283.59	20,985.50
Total Administrators' time costs	471.4	273.03	128,708.00

Aesthetic Dental Services Limited

	Total Hours	Average Rate / hr £	Total value of time £
Time previously reported	10.8	218.52	2,360.00
Time incurred in the period 24 March 2011 to 31 July 2011	5.9	129.49	764.00
Total Administrators' time costs	16.7	187.07	3,124.00

Benchmark Dental Laboratories Holdings Limited

	Total Hours	Average Rate / hr £	Total value of time £
Time previously reported	9.3	219.89	2,045.00
Time incurred in the period 24 March 2011 to 31 July 2011	5.8	129.66	752.00
Total Administrators' time costs	15.1	185.23	2,797.00

Corporate Laboratories Limited

	Total Hours	Average Rate / hr £	Total value of time £
Time previously reported	7.5	222.27	1,667.00
Time incurred in the period 24 March 2011 to 31 July 2011	3.4	136.47	464.00
Total Administrators' time costs	10.9	195.50	2,131.00

Attached at Appendix III is a time analysis which provides details of the activity costs incurred by staff grade during this period, along with a description of the work done by the Joint Administrators and their staff in respect of which the time has been charged

- 6.5 Administrators' fees drawn to date in respect of these time costs have been drawn from 1st Dental Limited totalling £127,020 plus VAT, from 1st Dental Laboratories plc totalling £10,000 plus VAT, from Aesthetic Dental Services Limited totalling £2,000 plus VAT and from Benchmark Dental Laboratories Holdings Limited totalling £2,000 plus VAT. No fees have been drawn in respect of Corporate Laboratories Limited.
- 6.6 With respect to our fees drawn in the sum of £127,020 for 1st Dental Limited a significant amount of time has been expended dealing with numerous creditor and shareholder queries and dealing with the various properties regarding sale or surrender of the leases.

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6.7 The Joint Administrators have also incurred expenses for each Group company during the period of this report. These expenses are detailed in the tables below, which also indicates whether these expenses have yet been paid from the case funds.

1st Dental Laboratories Plc

Nature of expenses	By whom provided	Amount incurred this period £	Total amount incurred to date £	Amount paid £	Amount unpaid £
IP bond	AUA Insolvency Risk Services	-	10.00	10.00	-
Client identification checks	Business Tax Centre	-	29.85	29.85	-
Statutory Advertising	Courts Advertising	-	75.60	75.60	-
Licence Fee	Pelstar Computing	-	75.00	75.00	-
Company Searches	Companies House	-	6.00	6.00	-
Storage Charges	Charles Taylor	0.42	0.42	0.42	-

1st Dental Limited

Nature of expenses	By whom provided	Amount incurred this period £	Total amount incurred to date £	Amount paid £	Amount unpaid £
Solicitors' fees & Expenses	Addleshaw Goddard LLP	550.00	17,350.20	16,800.20	550.00
Statutory Advertising	Courts Advertising	-	226.80	226.80	-
IP bond	AUA Insolvency Risk Services	-	260.00	260.00	-
Professional Fees	EK Employment Law Consultants	-	250.00	250.00	-
Register of Shareholders	Capita Registrars	-	95.00	95.00	-
Licence Fee	Pelstar Computing	-	75.00	75.00	-
Administrators' Disbursements	Leonard Curtis	-	79.20	79.20	-
Company Searches	Companies House	-	2.00	2.00	-
Debt Collection Fees	Cerberus Recoveries	5,000.00	5,000.00	5,000.00	-

Aesthetic Dental Services Limited

Nature of expenses	By whom provided	Amount incurred this period £	Total amount incurred to date £	Amount paid £	Amount unpaid £
IP bond	AUA Insolvency Risk Services	-	25.00	25.00	-
Licence Fee	Pelstar Computing	-	75.00	75.00	-
Company Searches	Companies House	-	1.00	1.00	-

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Benchmark Dental Laboratories Holdings Limited

Nature of expenses	By whom provided	Amount incurred this period £	Total amount incurred to date £	Amount paid £	Amount unpaid £
IP bond	AUA Insolvency Risk Services	-	25 00	25 00	-
Licence Fee	Pelstar Computing	-	75 00	75 00	-
Company Searches	Companies House	-	1 00	1 00	-

Corporate Laboratories Limited

Nature of expenses	By whom provided	Amount incurred this period £	Total amount incurred to date £	Amount paid £	Amount unpaid £
IP bond	AUA Insolvency Risk Services	-	10 00	-	10 00*
Licence Fee	Pelstar Computing	-	75 00	-	75 00*

* These expenses have been written off

- 6 8 Attached at Appendix IV is additional information in relation to the firm's policy on staffing, the use of sub-contractors, disbursements and details of our current charge-out rates by staff grade
- 6 9 Unsecured creditors whose debts amount to at least 5% of the total value of the unsecured claims, or any secured creditor, may request further information regarding remuneration or expenses (other than pre administration costs) by submitting their written requests before 29 September 2011
- 6 10 In addition, unsecured creditors whose debts amount to at least 10% of the total value of the unsecured claims, or any secured creditor, may apply to court, if they believe the remuneration charged or expenses incurred by the Joint Administrators to be excessive or the basis fixed for the Joint Administrators' remuneration to be inappropriate. Any application should be made within 8 weeks of receipt of this report

7 ESTIMATED OUTCOME FOR CREDITORS

7 1 Secured Creditors

Centric

Centric holds security in the form of a composite guarantee and debenture, dated 23 April 2010 and registered on 13 May 2010, creating fixed and floating charges over the Group's assets in respect of the invoice discounting facility extended to 1st Dental. Centric's liability amounted to £450,000. Independent agents Cerberus Recoveries valued the equity in the debtor ledger at between £15,000 - £60,000 and was sold for a consideration of £50,000 as part of the sale agreement. Collections to date have repaid Centric in full.

DSPV

DSPV holds debentures against each of the Group companies, which were created on 23 September 2010, creating fixed and floating charges over the assets of the Group. At the date of appointment DSPV was owed £745,000. To date DSPV have received the sum of £745,000 following the sale of the business and assets on 24 September 2010.

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7.2 Preferential Claims

The only categories of claims which have preferential status are those of employees in respect of wages and accrued holiday pay. Ten employees from the Group's Blackpool branch were made redundant following the appointment of the joint administrators and they have submitted preferential claims for unpaid holiday pay. These claims totalled £1,106.91 and have been paid in full by 1st Dental Limited.

7.3 Prescribed Part

As Centric and DSPV have both been repaid in full from fixed charge realisations, there is no requirement to set aside a prescribed part.

7.4 Unsecured Non-Preferential Claims

All unsecured non-preferential claims will be subject to agreement by a subsequently appointed Liquidator in due course. The Joint Administrators anticipate that there may be sufficient funds to enable a distribution to be made to the unsecured non-preferential creditors of 1st Dental Limited, but unlikely within the other Group Companies. If you have not already done so, please submit details of your claim to my office. A statement of claim form is attached at Appendix V.

8 REQUEST FOR EXTENSION TO THE ADMINISTRATION

- 8.1 The appointment of administrators ordinarily ceases to have effect at the end of the period of one year from the date of their appointment.
- 8.2 In certain circumstances it may be necessary to extend the Administrators' term of office. An extension is required in this case as there are still the assets detailed in Section 4 and 5 of the report to be realised.
- 8.3 In the circumstances of 1st Dental Limited, consent to a six-month extension of the administration is required from each secured creditor of the Company, and unsecured creditors whose debts amount to more than 50% of the Company's unsecured debts, disregarding debts of any creditor who does not respond to an invitation to give or withhold consent.
- 8.4 In the circumstances of the other Group Companies consent to a six-month extension of the administration is required from each secured creditor of the Company only.
- 8.5 Attached at Appendix VI is Form 2.25B which will enable us to deal with this matter by correspondence. Please return the form by no later than **22 September 2011**. Please ensure that you have also provided details in writing of your claim. Failure to provide this may lead to your vote being disallowed.
- 8.6 The revised date at which the Administration will come to an end is 23 March 2012. On the basis that there is likely to be a return to unsecured creditors, 1st Dental Limited will then move to creditors' voluntary liquidation to allow a return to unsecured creditors, or if there are still assets to realise, it may be appropriate to seek a further administration extension from court. It is likely the other Group Companies will be dissolved.
- 8.7 The Joint Administrators will be discharged from liability immediately upon their appointment as Administrators ceasing to have effect.

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9 NEXT REPORT

9.1 The Joint Administrators are required to provide a progress report within one month of the end of the next six months of the Administration or earlier if the Administration has been finalised

If you wish to discuss the issues raised in this report or require any additional information please contact this office

For and on behalf of

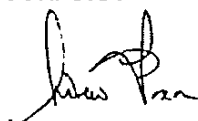
1st DENTAL LABORATORIES PLC

1st DENTAL LIMITED

AESTHETIC DENTAL SERVICES LIMITED

BENCHMARK DENTAL LABORATORIES HOLDINGS LIMITED

CORPORATE LABORATORIES LIMITED



A POXON

JOINT ADMINISTRATOR

Licensed in the UK by the Institute of Chartered Accountants in England and Wales

The affairs, business and property of the Company are being managed by the Joint Administrators, who act as agents of the Company without personal liability

SUMMARY OF JOINT ADMINISTRATORS' PROPOSALS

- 1 The Joint Administrators continue to manage the business, affairs and property of the Group in such a manner as they consider expedient with a view to achieving the statutory purposes of the Administration
- 2 If appropriate, the Joint Administrators take any action they consider necessary with a view to the approval of a Company Voluntary Arrangement ("CVA") or Scheme of Arrangement in relation to any of the companies that comprise the Group
- 3 If appropriate, the Joint Administrators file a notice with the Registrar of Companies with regard any particular Group company in order that that specific Administration will cease and the company in question will move automatically into Creditors Voluntary Liquidation. It is further proposed that J M Titley and/or A Poxon be appointed (Joint) Liquidator(s) of the company and that where Joint Liquidators are proposed any act required or authorised to be done by the Joint Liquidators may be exercised by both or either of them. NB Creditors may nominate a different person as the proposed Liquidator, provided that the nomination is made after receipt of these proposals and before the proposals are approved
- 4 In the event that there are no monies remaining to be distributed to creditors in the Administration of a particular Group company and as soon as all matters relating to that particular Administration have been completed, the Joint Administrators file a Notice with the Registrar of Companies that the company should be dissolved
- 5 The Joint Administrators investigate and, if appropriate, pursue any claims that they or the Group may have against any directors or former directors, other third parties, officers or former officers, advisers or former advisers of the Group
- 6 A Group company may be placed into compulsory liquidation in circumstances where assets are still to be realised or investigations concluded yet there will be no return to unsecured creditors. In these circumstances it is further proposed that J M Titley and/or A Poxon be appointed (Joint) Liquidator(s) of the company
- 7 The Joint Administrators shall do all such other things and generally exercise all of his powers as contained in Schedule 1 of the Insolvency Act 1986, as he considers desirable or expedient to achieve the statutory purpose of the Administration

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APPENDIX II

SUMMARY OF JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM
 24 SEPTEMBER 2010 TO 6 SEPTEMBER 2011

1ST DENTAL LABORATORIES PLC

	Estimated to realise £	Transactions previously reported £	Transactions this period £	Cumulative £
RECEIPTS				
Goodwill	15,000 00	-	15,000 00	15,000 00
Plant & Machinery	31,000 00	25,000 00	6,000 00	31,000 00
Balance at Bank	5,000 00	6,047 85	-	6,047 85
Sundry Refunds	-	315 37	-	315 37
Deposit Interest Gross	-	1 74	12 64	14 38
Property	590,000 00	590,000 00	-	590,000 00
	<u>641,000 00</u>	<u>621,364 96</u>	<u>21,012 64</u>	<u>642,377 60</u>
PAYMENTS				
Administrators' pre-appointment fees		-	1,975 00	1,975 00
Administrators' Remuneration		-	10,000 00	10,000 00
Accountancy Fees – pre appointment		1,500 00	-	1,500 00
Agents' Fees & Expenses – pre appointment		4,900 00	-	4,900 00
Bond		10 00	-	10 00
Money Laundering		29 85	-	29 85
Statutory Advertising		75 60	-	75 60
Sundry Expenses		75 00	6 00	81 00
Storage Charges		-	0 42	0 42
Solicitors' Fees & Expenses – pre appointment		12,000 00	-	12,000 00
		<u>(18,590 45)</u>	<u>(11,981 42)</u>	<u>(30,571 87)</u>
DISTRIBUTIONS				
DSPV		(590,000 00)	-	(590,000 00)
BALANCE IN HAND		<u>12,774 51</u>	<u>9,031 22</u>	<u>21,805 73</u>

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APPENDIX II (continued)

1ST DENTAL LIMITED

	Estimated to realise £	Transactions previously reported £	Transactions this period £	Cumulative £
RECEIPTS				
Rent (held on behalf of landlord)	-	2,484 01	(2,484 01)	-
Business Names, Rights, etc	6 00	6 00	-	6 00
Book Debt Equity	49,994 00	49,994 00	-	49,994 00
Plant & Machinery	134,000 00	20,000 00	114,000 00	134,000 00
Stock	30,000 00	30,000 00	-	30,000 00
Balance at Bank	1,000 00	632 15	-	632 15
Sundry Refunds	-	1,378 51	-	1,378 51
Deposit Interest Gross	-	52 39	25 96	78 35
Property	110,000 00	110,000 00	-	110,000 00
Book Debts	450,000 00	450,000 00	-	450,000 00
Goodwill	60,000 00	45,000 00	15,000 00	60,000 00
	<u>835,000 00</u>	<u>709,547 06</u>	<u>126,541 95</u>	<u>836,089 01</u>
PAYMENTS				
Administrators' Pre-Appointment Fees		7,980 00	-	7,980 00
Administrators' Remuneration		42,020 00	85,000 00	127,020 00
Agents' Fees & Expenses – pre appointment		5,600 00	-	5,600 00
Solicitors' Fees & Expenses – pre appointment		8,662 20	-	8,662 20
Solicitors' Fees & Expenses		5,000 00	11,800 20	16,800 20
Debt Valuation Fees – pre appointment		10,000 00	-	10,000 00
Statutory Advertising		226 80	-	226 80
Bond		260 00	-	260 00
Accountancy Fees – pre appointment		6,000 00	-	6,000 00
Other Professional Fees		250 00	-	250 00
Sundry Expenses		170 00	2 00	172 00
Administrators' Disbursements		79 20	-	79 20
Debt Collection Fees		-	5,000 00	5,000 00
		<u>(86,248 20)</u>	<u>(91,802 20)</u>	<u>(188,050 40)</u>
DISTRIBUTIONS				
DSPV		(155,000 00)	-	(155,000 00)
Centric		(450,000 00)	-	(450,000 00)
Preferential Creditors		-	(1,106 91)	(1,106 91)
BALANCE IN HAND		<u>18,298 86</u>	<u>23,632 84</u>	<u>41,931 70</u>

1st DENTAL LABORATORIES PLC – IN ADMINISTRATION
1ST DENTAL LIMITED – IN ADMINISTRATION
AESTHETIC DENTAL SERVICES LIMITED - IN ADMINISTRATION
BENCHMARK DENTAL LABORATORIES HOLDINGS LIMITED - IN ADMINISTRATION
CORPORATE LABORATORIES LIMITED – IN ADMINISTRATION

APPENDIX II (continued)

AESTHETIC DENTAL SERVICES LIMITED

	Estimated to realise £	Transactions previously reported £	Transactions this period £	Cumulative £
RECEIPTS				
Sundry Refunds	-	2,947 37	-	2,947 37
Deposit Interest Gross	-	0 46	3 55	4 01
	-	2,947 83	3 55	2,951 38
PAYMENTS				
Administrators' Remuneration	-	-	2,000 00	2,000 00
Bond	-	10 00	15 00	25 00
Company Searches	-	-	1 00	1 00
Sundry Expenses	-	75 00	-	75 00
	-	(85 00)	(2,016 00)	(2,101 00)
BALANCE IN HAND		2,862 83	(2,012 45)	850 38

BENCHMARK DENTAL LABORATORIES HOLDINGS LIMITED

	Estimated to realise £	Transactions previously reported £	Transactions this period £	Cumulative £
RECEIPTS				
Sundry Refunds	-	2,536 86	-	2,536 86
Deposit Interest Gross	-	0 44	2 44	2 88
	-	2,537 30	2 44	2,539 74
PAYMENTS				
Administrators' Remuneration	-	-	2,000 00	2,000 00
Bond	-	10 00	15 00	25 00
Company Searches	-	-	1 00	1 00
Sundry Expenses	-	75 00	-	75 00
	-	(85 00)	(2,016 00)	(2,101 00)
BALANCE IN HAND		2,452 30	(2,013 56)	438 74

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 CORPORATE LABORATORIES LIMITED – IN ADMINISTRATION

APPENDIX II (continued)

CORPORATE LABORATORIES LIMITED

	Estimated to realise £	Transactions previously reported £	Transactions this period £	Cumulative £
RECEIPTS				
None	-	-	-	-
	-	-	-	-
PAYMENTS				
None	-	-	-	-
	-	-	-	-
BALANCE IN HAND		-	-	-

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APPENDIX III

SUMMARY OF JOINT ADMINISTRATORS' TIME COSTS FOR THE CURRENT PERIOD

1st DENTAL LABORATORIES PLC

	Director		Senior Manager		Manager 1		Manager 2		Administrator 1		Administrator 4		Total		Average Hourly Rate £
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	
Statutory & Review	4	158.00	17	595.00	9	270.00	8	208.00	73	1,533.00	33	396.00	144	3,160.00	219.44
Receipts & Payments	-	-	-	-	-	-	13	338.00	13	273.00	22	264.00	48	875.00	182.29
Insurance	-	-	-	-	-	-	-	-	14	294.00	-	-	14	294.00	210.00
Assets	64	2,528.00	30	1,050.00	22	660.00	2	52.00	10	210.00	-	-	128	4,500.00	351.56
Liabilities	-	-	-	-	-	-	12	312.00	127	2,667.00	42	504.00	181	3,483.00	192.43
Landlords	-	-	4	140.00	-	-	25	650.00	21	441.00	5	60.00	55	1,291.00	234.73
Debiture Holder	14	553.00	-	-	-	-	-	-	15	315.00	-	-	29	868.00	299.31
General Administration	16	632.00	-	-	-	-	3	78.00	24	504.00	7	84.00	50	1,298.00	259.60
Appointment	4	158.00	-	-	-	-	-	-	13	273.00	8	96.00	25	527.00	210.80
Post Appointment Creds	46	1,817.00	65	2,275.00	-	-	5	130.00	-	-	-	-	116	4,222.00	363.97
Mings															
Investigations	10	395.00	-	-	10	300.00	-	-	-	-	-	-	20	695.00	347.50
Total	158	6,241.00	116	4,060.00	41	1,230.00	68	1,768.00	310	6,510.00	117	1,404.00	810	21,213.00	
Average Hourly Rate (£)		<u>395.00</u>		<u>350.00</u>		<u>300.00</u>		<u>260.00</u>		<u>210.00</u>		<u>120.00</u>		<u>261.89</u>	
All Units are 6 minutes															

1st DENTAL LABORATORIES PLC – IN ADMINISTRATION
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CORPORATE LABORATORIES LIMITED – IN ADMINISTRATION

APPENDIX III (continued)

	1 st DENTAL LIMITED														Average Hourly Rate £
	Director		Senior Manager		Manager 1		Manager 2		Administrator 1		Administrator 4		Total		
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	
Statutory & Review	60	2,370 00	108	3,780 00	20	600 00	16	416 00	111	2,331 00	107	1,284 00	422	10,781 00	255 47
Receipts & Payments	-	-	-	-	-	-	46	1,196 00	45	945 00	96	1,152 00	187	3,293 00	176 10
Insurance	-	-	-	-	-	-	-	-	18	378 00	-	-	18	378 00	210 00
Assets	387	15,286 50	269	9,415 00	-	-	21	546 00	94	1,974 00	-	-	771	27,221 50	353 07
Liabilities	41	1,619 50	77	2,695 00	-	-	118	3,068 00	809	16,989 00	271	3,252 00	1,316	27,623 50	209 91
Landlords	82	3,239 00	93	3,255 00	-	-	55	1,430 00	246	5,166 00	33	396 00	509	13,486 00	264 95
Debenture Holder	70	2,765 00	20	700 00	-	-	3	78 00	41	861 00	-	-	134	4,404 00	328 66
General Administration	178	7,031 00	-	-	-	-	40	1,040 00	47	987 00	119	1,428 00	384	10,486 00	273 07
Appointment	45	1,777 50	25	875 00	-	-	-	-	81	1,701 00	-	-	151	4,353 50	288 31
Post Appointment Creds Mtns	120	4,740 00	197	6,895 00	5	150 00	40	1,040 00	45	945 00	31	372 00	438	14,142 00	322 88
Investigations	61	2,409 50	92	3,220 00	226	6,780 00	5	130 00	-	-	-	-	384	12,539 50	326 55
Total	1,044	41,238 00	881	30,835 00	251	7,530 00	344	8,944 00	1,537	32,277 00	657	7,884 00	4,714	128,708 00	
Average Hourly Rate (£)		395 00		350 00		300 00		260 00		210 00		120 00		273 03	

All Units are 6 minutes

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CORPORATE LABORATORIES LIMITED – IN ADMINISTRATION

APPENDIX III (continued)

AESTHETIC DENTAL SERVICES LIMITED

	Director		Manager 2		Administrator 1		Administrator 4		Total		Average Hourly Rate £
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	
Statutory & Review	4	158.00	1	26.00	36	756.00	44	528.00	85	1,468.00	172.71
Receipts & Payments	-	-	-	-	-	-	3	36.00	3	36.00	120.00
Insurance	-	-	-	-	7	147.00	-	-	7	147.00	210.00
Assets	4	158.00	-	-	5	105.00	-	-	9	263.00	292.22
Liabilities	-	-	1	26.00	10	210.00	18	216.00	29	452.00	155.86
Debenture Holder	-	-	3	78.00	2	42.00	-	-	5	120.00	240.00
General Administration	-	-	-	-	8	168.00	-	-	8	168.00	210.00
Appointment	4	158.00	-	-	12	252.00	5	60.00	21	470.00	223.81

Total 12 474.00 5 130.00 80 1,680.00 70 840.00 167 3,124.00

Average Hourly Rate (£) 395.00 260.00 210.00 120.00 187.07

All Units are 6 minutes

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CORPORATE LABORATORIES LIMITED – IN ADMINISTRATION

APPENDIX III (continued)

BENCHMARK DENTAL LABORATORIES HOLDINGS LIMITED

	Director		Manager 2		Administrator 1		Administrator 4		Total		Average Hourly Rate £
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	
Statutory & Review	4	158 00	1	26 00	31	651 00	44	528 00	80	1,363 00	170 38
Insurance	-	-	-	-	3	63 00	-	-	3	63 00	210 00
Assets	4	158 00	-	-	-	-	-	-	4	158 00	395 00
Liabilities	-	-	1	26 00	10	210 00	15	180 00	26	416 00	160 00
Debenture Holder	-	-	3	78 00	2	42 00	-	-	5	120 00	240 00
General Administration	-	-	-	-	7	147 00	5	60 00	12	207 00	172 50
Appointment	4	158 00	-	-	12	252 00	5	60 00	21	470 00	223 81

Total	12	474 00	5	130 00	65	1,365 00	69	828 00	151	2,797 00	
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Average Hourly Rate (£)		395 00		260 00		210 00		120 00		185 23	
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All Units are 6 minutes

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CORPORATE LABORATORIES LIMITED – IN ADMINISTRATION

APPENDIX III (continued)

CORPORATE LABORATORIES LIMITED

	Director		Manager 2		Administrator 1		Administrator 4		Total		Average Hourly Rate £
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	
Statutory & Review	4	158.00	1	26.00	16	336.00	28	336.00	49	856.00	174.69
Insurance	-	-	-	-	3	63.00	-	-	3	63.00	210.00
Assets	4	158.00	-	-	-	-	-	-	4	158.00	395.00
Liabilities	-	-	1	26.00	7	147.00	12	144.00	20	317.00	158.50
Debenture Holder	-	-	3	78.00	2	42.00	-	-	5	120.00	240.00
General Administration	-	-	-	-	7	147.00	-	-	7	147.00	210.00
Appointment	4	158.00	-	-	12	252.00	5	60.00	21	470.00	223.81

Total	12	474.00	5	130.00	47	987.00	45	540.00	109	2,131.00
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Average Hourly Rate (£)	395.00	260.00	210.00	120.00	195.50
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All Units are 6 minutes

DESCRIPTION OF TIME SPENT BY CATEGORY

Statutory and Review

This involved making regular reviews of the case files to ensure all matters were being progressed and complying with the statutory requirement to submit a Directors' Conduct Report to The Insolvency Service

Receipts and Payments

This involved the posting of monies received into the administration account and making payments in respect of expenses incurred in the administration

Insurance and Pension

This involved undertaking the necessary statutory checks and notifications with regards to the Company pension scheme

Assets

This involved completing a sale of the business and assets and liaising with the Purchaser on an ongoing basis regarding the deferred consideration. This also involved monitoring of the debt collection process

Liabilities

A significant portion of time was spent dealing with creditor queries from trade creditors, former employees and shareholders by post, telephone and email

Landlords

This involved liaising with our solicitor and the landlords' solicitor regarding the surrender of the various leases

Debenture Holder

This included liaising with the secured creditors in respect of monies outstanding and repayment of their debt

General Administration

This includes setting up the case file and engaging in general correspondence

Appointment

This involved notifying creditors and all relevant parties of our appointment as administrators, and complying with statutory requirements

Post Appointment Creditors' Meetings

Time was spent preparing and reviewing the Joint Administrators' proposals and report that was sent to all known creditors, and convening and holding a meeting of creditors by correspondence in the case of 1st Dental Limited

Investigations

This involved gathering information from the company records for assistance in preparation of the statutory requirement to submit a Directors' Conduct Report to The Insolvency Service

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APPENDIX IV

ADDITIONAL INFORMATION IN RELATION TO THE POLICY OF LEONARD CURTIS REGARDING FEES AND DISBURSEMENTS

The following information relating to the policy of Leonard Curtis is considered to be relevant to creditors

Staff Allocation, Support Staff and the Use of Subcontractors

We take an objective and practical approach to each assignment which includes active partner involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case.

Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution of the secured creditors, a creditors' committee or creditors generally, that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters arising in the appointment, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below.

With effect from 1 January 2010 the following hourly charge out rates apply to all assignments undertaken by Leonard Curtis.

	Standard £
Partner	395
Senior Manager	350
Manager 1	300
Manager 2	260
Administrator 1	210
Administrator 2	190
Administrator 3	170
Administrator 4	120
Support	0

Details of any subcontractor(s) used will be given in subsequent reports to creditors.

Professional Advisors

Details of any professional advisor(s) used are given in the report which accompanies this Guide. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Disbursements

Specific expenditure relating to the administration of a particular case is recoverable without approval and is referred to as a "category 1 disbursement". Category 1 disbursements will generally comprise supplies of incidental services specifically identifiable to the case, typically for items such as identifiable telephone calls, postage, case advertising, invoiced travel and properly reimbursed expenses, including car mileage at 40p a mile, incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Where we propose to recover costs which, whilst being in the nature of expenses or disbursements, may include an element of shared or allocated costs (such as room hire, documents storage or communication facilities provided by us) they must be disclosed and be authorised by those responsible for approving the administrator's remuneration. Such expenditure is referred to as a "category 2 disbursement". The following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision.

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (six years)	£66.09 per box

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APPENDIX V

STATEMENT OF CLAIM FORM

Date of administration order. 24 September 2010

Name of creditor

Address of creditor

Gross amount of claim
(ie including VAT)

Amount of VAT

Details of any document by
reference to which the debt can be
substantiated.
(eg invoices)

Particulars of how and when debt
incurred

Particulars of any security held, the
value of the security and the date it
was given.

Signature of creditor or person
authorised to act on his behalf.

Name in BLOCK CAPITALS.

Position with or relation to creditor:

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APPENDIX VI

FORM 2 25B – NOTICE OF CONDUCT OF BUSINESS BY CORRESPONDENCE

Notice of conduct of business by correspondence

Name of Company
1ST DENTAL LIMITED

Company number
04190366

In the High Court of Justice
Chancery Division
Manchester District Registry

Court case number
2247 of 2010

(a) Insert full name(s)
and address(es) of
administrator(s)

Notice is hereby given by (a) A Poxon & J M Titley of Leonard Curtis

Hollins Mount, Hollins Lane, Bury, Lancashire BL9 8DG

(b) Insert full name and
address of registered
office of the company

to the creditors of (b) 1ST DENTAL LIMITED, Hollins Mount, Hollins Lane,

Bury, Lancashire BL9 8DG

that, pursuant to paragraph 58 of Schedule B1 to the Insolvency Act 1986, enclosed is (c) One

(c) Insert number of
resolutions enclosed

resolution for your consideration Please indicate below whether you are in favour or against each resolution

This form must be received at (d) Leonard Curtis

(d) Insert address to which
form is to be delivered

Hollins Mount, Hollins Lane, Bury, Lancashire BL9 8DG

by 12 00 hours on (e) 22 September 2011 in order to be counted It must be accompanied by
details in writing of your claim Failure to do so will lead to your vote(s) being disregarded

(e) Insert closing date

Resolution 1

That the Joint Administrators' term of office may be extended for a period of six months to 23 March 2012

I am *in Favour / Against

If you require any further details or clarification prior to returning your votes, please contact me / us at the address above

Signed


A Poxon

Joint / Administrator(s)

Date

6 September 2011

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM

Name of creditor

Signature

Capacity

(if signing on behalf of creditor, state capacity eg director / secretary)