

Rule 4.34-CVL

S95/99

The Insolvency Act 1986
Statement of Company's Affairs
Pursuant to Section 95/99 of the
Insolvency Act 1986

For official use

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To the Registrar of Companies

Company Number

04806145

Name of Company

DERMASALVE LIMITED

I/We

Paul Appleton F.C.A.
Of David Rubin & Partners
26-28 Bedford Row
London
WC1R 4HE

the Liquidator of the above named company hereby attaches a statement of the Company's
affairs as at **1 December 2008**

Signed:

Date **1 December 2008**

Presentor's name address and
Reference: **PA/GM/VG/D896**

David Rubin & Partners
26-28 Bedford Row
London
WC1R 4HE

DX 267 London/Chancery Lane

For official use

Liquidation Section

Post Room

WEDNESDAY



A47 *A6NW45CK* 290
03/12/2008
COMPANIES HOUSE

STATEMENT OF AFFAIRS

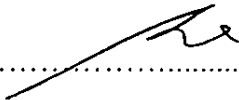
DERMASALVE LIMITED

ON 1 DECEMBER 2008

AFFIDAVIT

I, Mark Randle of 24 Westhouse Avenue, Potters Bank, Durham, DH1 4FH, a Director of Company, make oath and say that the pages exhibited hereto and marked pages 1, 2, B and C are to the best of my knowledge and belief a full, true and complete statement as to the affairs of the above named Company as at 1 December 2008 and that the said Company carried on business developing, manufacturing and distributing skincare products.

Signature:



Sworn at:

Teacher Stern LLP Solicitors
37-41 Bedford Row
London WC1R 4JH

Date:

1/12/2008

Before me:



VICTORIA LOUISE HODGES

A Solicitor/~~Commissioner of Oaths~~/Notary Public

DERMASALVE LIMITED

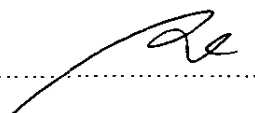
ESTIMATED STATEMENT OF AFFAIRS AS AT 1 DECEMBER 2008

	<u>Note</u>	<u>Book Value</u> £	<u>Estimated to Realise</u> £
<u>ASSETS - NOT SPECIFICALLY PLEDGED</u>			
Goodwill	1	Nil	Uncertain
Intellectual Property	2	4,581,119	Uncertain
Investments	3	110,435	Nil
Book Debts	4	93,617	70,000
Stock	5	<u>378,953</u>	<u>150,000</u>
			220,000
<u>PREFERENTIAL CREDITORS</u>			
Employees' Claims	6		<u>Uncertain</u>
			220,000
<u>UNSECURED CREDITORS</u>			
Trade & Expense Creditors		(209,668)	
Inter Company Creditor - Dermasalve Sciences Plc		(2,802,204)	
Inter Company Creditor - Healthy & Essential Limited		(5,000)	
Employees' Claims	6	Uncertain	
Barclays Bank plc		<u>(509)</u>	
			<u>(3,017,381)</u>
			(2,797,381)
<u>ISSUED AND CALLED UP CAPITAL</u>			
Ordinary Shareholders			<u>(4,629,999)</u>
<u>ESTIMATED TOTAL DEFICIENCY</u>			<u><u>(7,427,380)</u></u>

NOTE

The Statement of Affairs should be read in conjunction with the attached notes.

Signature



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Date.....

1/12/08



DERMASALVE LIMITED

NOTES TO THE ESTIMATED STATEMENT OF AFFAIRS

1 Goodwill

The Company has accumulated a database of customers during the course of trading. The value of this database, on either a forced sale or willing purchaser basis, is difficult to ascertain and, accordingly, an uncertain value has been shown.

2 Intellectual Property

The Company retains ownership of a number of patented products and formulas, which it has developed since its inception. Its records disclose a value for these items of £4.5m. However, for the purposes of the Statement of Affairs, an uncertain estimated to realise value has been attributed for the same.

3 Investments

The Company provided investment to a Thai registered company, which was set up to market and sell its SafeCleanse product in Thailand. Unfortunately, the distribution of the product was unsuccessful and, therefore, any recovery in this respect is unlikely.

4 Book Debts

The balance of the Company's Sales Ledger is £93,617. A general provision for doubtful debts has been made for the purposes of the Statement of Affairs. This provision is based upon the age of certain of the ledger balances. Accordingly, an estimated to realise value of £70,000 has been attributed to the Ledger.

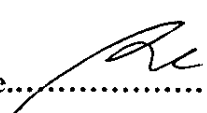
5 Stock

The Company holds a significant amount of its products, the book value of which is £378,953. For the purposes of the Statement of Affairs, an estimated to realise value of £150,000 has been attributed to the same.

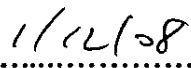
6 Employees' Claims

The former employees of the Company are entitled, pursuant to the provisions of the Employment Rights Act 1996, to claims for Arrears of Wages, Accrued Holiday Pay, Notice Pay and Redundancy Pay. For the purposes of the Statement of Affairs, uncertain values have been attributed to these claims.

7 The total Estimated Deficiency of the Company is subject to the costs and expenses of the Liquidation.

Signature.....

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Date.....



David Rubin & Partners
Dermasalve Limited
B - Company Creditors

Key	Name	Address	£
CM01	30-11 Marketing	, REMOVE CLAIM	330.00
CA00	Alcan Packaging Cebal	Karin Ronke, Cebal Italiana S.P.A., S.S. Per Alessandria 9/A, 15057 Tortona, Italy	5,591.10
CA01	Armadillo Creative Ltd	Vita House, Fish Quay, North Shields, NE30 1JA	8,812.50
CA02	ASA Creditsafe.com (UK) Ltd	c/o Britannia Building, Caerphilly Business Park, Van Road, Caerphilly, Mid Glam CF83 3GG	70.50
CB02	Barclays Bank plc	Percy Street, Newcastle, NE1 4QL	509.00
CB00	Boehmert & Boehmert	Hollerallee 32, D-28209 Bremen, P.O.B 10 71 27, D-28071 Bremen, Germany	7,094.95
CB01	Bounty Sca UK Ltd	Wallace House, Unit 3 Falcon Way, Shire Park, Welwyn Garden City, AL7 1TW	44,820.04
CC00	Ceuta Healthcare Ltd	Hill House, 41 Richmond Hill, Bournemouth, Dorset, BH2 6HS	4,840.53
CT04	D J Mason	PO Box 7383, Sheffield-on-Loddon, Hook, RG27 7FC	0.00
CD01	Dermasalve Sciences Plc	c/o David Rubin & Partners, 26-28 Bedford Row, London, WC1R 4HE	2,802,204.00
CS00	Disability Action Yorkshire	Unit 14a Hornbeam Park Oval, Harrogate, North Yorkshire, HG2 8RB	948.58
CD00	Drug Delivery Solutions	Leatherhead Enterprise Centre, Randalis Road, Leatherhead, KT22 7RY	6,673.69
CE00	Englass	Scudamore Road, Leicester, LE3 1UG	3,792.71
CG00	G & H Associates (Brussels) Ltd	Suite 38/40 Imex Business Park, Shobnall Road, Burton on Trent, Staffordshire, DE14 2AU	16,096.16
CH03	H M Revenue & Customs - PAYE	Accounts Office, Cumbernauld, G67 1YZ	6,987.00
CH04	H M Revenue & Customs - VAT	National Insolvency Unit, 3NW, Queens Dock, Liverpool L74 4AF	1,313.00
CH00	Hargreaves Elsworth	6 Charlotte Square, Newcastle Upon Tyne, NE1 4XF	5,217.44
CH01	Haslmann Taylor Public Relations	1 Wrens Court, Lower Queen Street, Sutton Coldfield, West Midlands, B72 1RT	21,478.69
CH02	Heathly & Essential Limited	c/o David Rubin & Partners, 26-28 Bedford Row, London, WC1R 4HE	92.25
CH06	Heathly & Essential Limited	, c/o DAVID RUBIN & PARTNERS	5,000.00
CI00	IIR Exhibitions	PO Box 28943, 320 Sultan Business Centre, Oud Metah Road, United Arab Emirates	1,005.48
CI01	International Laboratory Services Ltd	Shardlow Business Park, London Road, Shardlow, Derbyshire, DE72 2GD	312.80
RW00	Karl Watkin	Ghlyheugh, Longhorsley, Morpeth, Northumberland, NE65 8RF	0.00
CL00	Lazy Grace Ltd	The Granary, East Newtown, Rothbury, Northumberland, NE65 7NN	151.58
CT02	Linkup Mitaka Ltd	Belmont House, 20 Wood Lane, Leeds, LS6 2AE	732.28
CL01	Longs		5,225.15
RR00	Mark Randle	24 Westhouse Avenue, Potters Bank, Durham, DH1 4FH	0.00
CM00	McMallum Manufacturing Ltd	6a Redbrook Business Park, Wilthorpe Road, Barnsley, South Yorkshire, S75 1JF	8,455.25
CN00	NB Group Limited	Meridan House, Kingsway North, TVTE, Gateshead, Tyne & Wear NE11 0JH	6,782.10
CN01	Newcastle University	Newcastle Upon Tyne, NE1 7RU	2,500.00

David Rubin & Partners
Dermasalve Limited
B - Company Creditors

Key	Name	Address	£
CO00	Orian Healthcare Ltd	PO Box 1023, Bottisham, Cambridge, CB5 9UZ	1,920.42
CP00	Patentanwalte	Im Neuenheimer Fied 582, D-69120, Heidelberg, Germany	1,576.14
RP00	Philip Pattison	42 Baronswood, Gosforth, Newcastle Upon Tyne, Tyne & Wear, NE3 3UB	0.00
CQ00	QMS International Plc	Muspole Court, Muspole Street, Norwich, Norfolk, NR3 1DJ	102.81
CR00	RPC Wiko Gmbh 7 Co KG	Kim Rolfe, Donatusstrasse 102, D-50259, Pulheim, Germany	6,840.82
CS01	Stephen Douglas Consulting	1489 High Road, Whetstone, London, N20 9PJ	25,000.00
CT00	Talk Health Partnerships Ltd	PO Box 7383, Sherfield-on-Loddon, Hook, RG27 7FC	789.60
CT03	The Label Makers Ltd	Labmak House, Prince Street, Bradford, BD4 6HQ	282.00
CT01	Wavelength Handling and Distribution Services	Glebe Farm Industrial Estate, Rugby, Warwickshire, CV21 1RH	13,832.38
39 Entries Totalling			3,017,380.95

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Dermasalve Limited
C - Shareholders

Key	Name	Address	Pref	Ord	Other	Total
HD00	Dermasalve Sciences Plc	, c/o David Rubin & Partners	0	0	0	0
1 Entries Totalling						0

