

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

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To the Registrar of Companies

Company Number

07661186

Name of Company

GLOBAL ELASTOMERS LIMITEDI/~~We~~

Paul Appleton

of David Rubin & Partners LLP
26 - 28 Bedford Row
London WC1R 4HEthe Liquidator of the above named company hereby attaches a statement of the Company's affairs as
at 6 December 2013

Signed



Date 6 December 2013

Presenter's name address and
Reference (if any)*David Rubin & Partners LLP
26 - 28 Bedford Row
London WC1R 4HE*

DX 267 London/Chancery Lane

Ref PRA/GAM/BS/G911

For official use	
Liquidation Section	Post Room
TUESDAY	
A08	*A2MXBLMI* 10/12/2013 #88 COMPANIES HOUSE

Statement of Affairs**IN THE MATTER OF THE INSOLVENCY ACT 1986**

Name of Company GLOBAL ELASTOMERS LIMITED	Company Number 07661186
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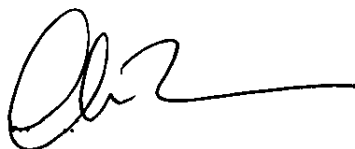
Statement as to the affairs of ^(a) Global Elastomers Limited of 11 Saville Row, London W1S 3PG

Statement of Truth

I believe that the facts stated in this statement of affairs and any continuation sheets are to the best of my knowledge a true statement of the affairs of the above named Company as at 6 December 2013, being a date not more than 14 days before the date of the resolution for winding-up

Full Name Clive Kendall

Signed



Date 6 December 2013

GLOBAL ELASTOMERS LIMITED
DIRECTORS' ESTIMATED STATEMENT OF AFFAIRS
AS AT 6 DECEMBER 2013

	Notes	Book Value £	Estimated to Realise £
Assets Not Specifically Pledged			
Goodwill	1	736,002	Uncertain
Book Debts	2	308,641	Nil
Cash at Bank		<u>7</u>	<u>7</u>
			7
Preferential Creditors			
Employees' claims for Arrears of Wages & Accrued Holiday Pay	3		<u>Uncertain</u>
Estimated Surplus as Regards Preferential Creditors			7
Unsecured Creditors			
Trade & Expense		(396,265)	
Associated Party Liabilities	4	(370,370)	
Crumb Rubber Limited	5	<u>(987,654)</u>	(1,754,289)
Estimated Deficiency as Regards Unsecured Creditors			(1,754,282)
Issued and Paid Up Capital			<u>(61)</u>
Estimated Total Deficiency	6		<u>(1,754,343)</u>

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

Signed



Dated

6.12.2013

GLOBAL ELASTOMERS LIMITED
NOTES TO STATEMENT OF AFFAIRS AS AT 6 DECEMBER 2013

- 1 The Company's books and records disclose a value attributed to intangible assets of £736,002, which relates, primarily, to the Technology and Off-take Agreements. These agreements are not expected to have any realisable value unless a purchaser for the Company's business can be located. That said, it is anticipated that the value of the goodwill will, in any event, not be substantial.
- 2 The Company issued its first licensee with an invoice for £308,641 (US\$500,000) shortly before becoming aware of the issues with the production technology and product. In the circumstances, the realisation of this book debt is considered doubtful.
- 3 In the event that the employees of the Company are owed arrears of wages up to £800 or accrued holiday pay, these will rank as preferential in the liquidation. Should a purchaser be forthcoming, it is anticipated that all employee contracts will be transferred to the same.
- 4 Two of the Company's Directors are currently owed £370,370 (US\$545,126) in respect of the assets parachuted into the Company at the outset.
- 5 Crumb Rubber Limited is owed approximately £1m in respect of fees payable to it by the Company under the terms of the Master Licence Agreement.
- 6 The estimated total deficiency of the Company is subject to the costs and expenses of the liquidation.

Signed



Dated

6 12 . 2013 .

Global Elastomers Limited
B - Company Creditors

Key	Name	Address	£
CC00	Crossflight Limited	Crossflight House, Skyway 14, Calder Way, Colnbrook, SL3 0BQ	220 62
CC01	Crumb Rubber Limited	Unit 5, 1 Beliver Way, Roborough, Plymouth PL6 7BP	987,654 00
CD00	DDI Worldwide Limited	1-21 Elkstone Road, London W10 5NT	58 29
CC03	Giles Catchpole	53 Cranham Gardens, Oxford OX2 6DD	185,185 00
CH00	HM Revenue & Customs	NIU, 5th Floor Regent House, James Street, Liverpool L75 1AD	0 00
CH01	HM Revenue & Customs	13th Floor, Euston Tower, 286 Euston Road, London NW1 3UH	0 00
CI00	Impeta LLP	Chandlers Cottage, Flawith, York YO61 1SF	130,000 00
CJ00	Jovani Larah	25 Osborne Court, Park View Road, London W5 2JE	49,382 00
CK00	Kendall & Co	787 Watervilet Shaker Road, Latham, NY 12110, USA	85,000 00
CL00	Latham	11 Grays Inn Road, London WC1	2,469 00
CM00	Marriott Harrison	25 Osborne Court, Park View Road, London, W5 2JE	21,604 00
RC00	Mr Clive Kendall	Letterbox Cottage, Gasper, Stourton, Wiltshire, BA12 6PZ	0 00
RR00	Mr Robert Cosby	Blindwell House, North Leigh, Oxon, OX29 6PN	0 00
RR01	Mr Robert Mason	Chandlers Cottage, Flawith, York, YO61 1SF	0 00
RS00	Mr Stephen Downey	Lower Ewhurst, Ramsdell, Basingstoke RG26 5RQ	61,111 00
CN00	NYBI	Lower Chanceton Farm, Steyning Road, Wiston, BN44 3DD	185,185 00
CC02	Robert Cosby	Pickfords Wharf, Clink Street, London SE1 9DG	44,899 92
CW00	Watermans	Savoy Circus, Savoy House, London W3 7DA	1,521 00
CW01	Wem		
19 Entries Totalling			1,754,289 83



Signature

**Global Elastomers Limited
C - Shareholders**

Key	Name	Address	Pref	Ord	Other	Total
HE01	EBS Management PLC	25 Luke Street, London EC2A 4AR	0	40	0	40
HM00	MH Nominees Limited	Staple Court, 11 Staple Inn Buildings, London WC1V 7QH	0	7,525	0	7,525
HB00	Mr Bernard Maschke	Unit 78-0 Sen Duta Condo, Taman Duta Jalangallagher, 50480 Kuala Lumpur, M0	0	32	0	32
HC02	Mr Christopher Miller	27 Fife Road, London, SW14 7EJ	0	22	0	22
HC05	Mr Clive Cosby	Lower Chanceton Farm, Steyning Road, Wiston, Steyning, W Sussex BN44 3DD	0	8	0	8
HC04	Mr Clive Kendall	25 Osborne Court, Park View Road, London W5 2JE	0	16	0	16
HE00	Mr Ed Falkman	7 Queens Gate Mews, London SW7 5QJ	0	22	0	22
HG00	Mr Grahame Murray	29 The Nook, Wessendine, Rutland LE15 7EZ	0	24	0	24
HJ04	Mr James Catchpole	53 Cranham Gardens, Oxford OX2 6DD	0	11	0	11
HJ02	Mr James Ogilvy	Sedgebrook Manor, Church Lane, Sedgebrook, Grantham NG32 2EU	0	53	0	53
HJ03	Mr John Cathpole	Lamb Cottage, Eastington, Cheltenham GL54 3LQ	0	29	0	29
HJ05	Mr John Price	Johnsons Farm, Shilton OX18 4PA	0	149	0	149
HJ05	Mr John Rowe	Ixworth Abbey, Ixworth, Bury St Edmunds IP31 2HQ	0	2	0	2
HJ01	Mr Julian Saintry	19 Hale House, 34 de Vere Gardens, London W8 5AQ	0	149	0	149
HM02	Mr Malcolm Murray	29 The Nook, Wessendine, Rutland LE15 7EZ	0	24	0	24
HM01	Mr Martin Taylor	Ilmington Manor, Ilmington, Warwickshire CV36 4LB	0	1	0	1
HP01	Mr Peter Cooney	72 Prince's Court, Cotton Row, Battersea, London SW11 3YS	0	2	0	2
HR04	Mr Peter Roope	Amber House, Luton Road, Caddington, Beds LU1 4AD	0	149	0	149
HP00	Mr Piers Bradley	58 West Kensington Mansions, Beaumont Crescent, London W14 9PF	0	2	0	2
HR02	Mr Richard Dorman	Littleour Farmhouse, Meikleour, Perthshire	0	1	0	1
HR00	Mr Robert Mason	Blindwell House, North Leigh, Whitney, Oxon OX29 6PN	0	149	0	149
HR03	Mr Robert Rumney	1 School Cottages, School Lane, Seal, Kent TN15 0BQ	0	8	0	8
HR01	Mr Rupert Rowe	Ixworth Abbey, Ixworth, Bury St Edmunds IP31 2HQ	0	2	0	2
HT01	Mr Timothy Catchpole	56 Gilpin Avenue, London SW14 8QY	0	53	0	53
HT00	Mr Timothy Steel	Norton Court, Teynham, Sittingbourne ME9 9JU	0	149	0	149
HA00	Ms Andrea O'Donnell	Oxton Lodge, Oxton, Notts NG25 0RG	0	495	0	495
HC00	Ms Carmel Keegan	Blue Cedars, 43 Frithwood Avenue, Northwood HA6 3LY	0	149	0	149
HC01	Ms Chelsey Miles	17 Scarborough Beach Road, Perth, W Australia 6019, AUSTRALIA	0	159	0	159
HC03	Ms Claire Burke	7 Kersley Street, Battersea, London SW11 4PR	0	11	0	11
HK00	Ms Kinvarra Catchpole	52 Acre Lane, London SW12 5SP	0	159	0	159
HO00	Ms Olivia Catchpole	Lamb Cottage, Eastington, Cheltenham GL54 3LQ	0	159	0	159
HS00	Ms Stephanie Railton	Lamb Cottage, Eastington, Cheltenham GL54 3LQ	0	159	0	159

Signature



Global Elastomers Limited
C - Shareholders

Key	Name	Address	Pref	Ord	Other	Total
32 Entries Totalling						9,913



Signature

Page 2 of 2

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