

Statement of Affairs

Statement as to the Affairs of Percy International Limited (formerly Pimpernel International Limited)

On 22 February 2005 the date of the Joint Administrative Receivers' Appointment

Affidavit

This Affidavit must be sworn before a Solicitor or Commissioner of Oaths or an officer of the court duly authorised to administer oaths when you have completed the rest of this form.

JS

I **MR.** Julian Frederick Nicholls

The Thatched Cottage, Smith End Lane, Barley, Herts, SG8 8LH.

of

JS

Swear/~~affirm~~ that the several pages exhibited hereto and marked **JSNI** 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 the date of the appointment of the joint administrative receivers and that the said company carried on business as

JS

Percy International Ltd (formerly Pimpernel International Ltd)

JS

Sworn/affirmed at

2 Edith Street Consett Co. Durham

Date

22 March 2005

Signatures

Nicholls

Before me

Johnson (A. Brown)

JS

A ~~Solicitor~~ or Commissioner of Oaths

The Solicitor or Commissioner is particularly requested, before swearing the affidavit, 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 necessitate its being re-sworn



JFN 1

A-Summary of Assets

ASSETS

Assets specifically pledged:-

Land & Buildings
Brands & Goodwill
Shares in USA subsidiary

Bank Debt
Bills of exchange

Book
Value
£

Estimated to
Realise
£

610,287
193,614
2,772,887

1,250,000
2,000,000
2,500,000

(15,218,216)
(13,889)

(9,482,105)

Assets not specifically pledged:-

Stock
Debtors
Plant & Equipment and other fixed assets
Prepayments
Intercompany Debtor with New Pimperl Ltd.
Intercompany Debtor with Pimperl (Holdings) Ltd.

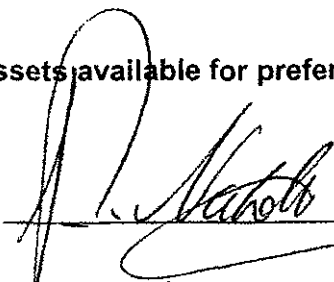
1,828,294
1,551,613
1,408,619
259,801
1,207,860
742,873

1,828,294
1,551,613
199,967
0
0
0

Estimated total assets available for preferential creditors

£ 3,579,874

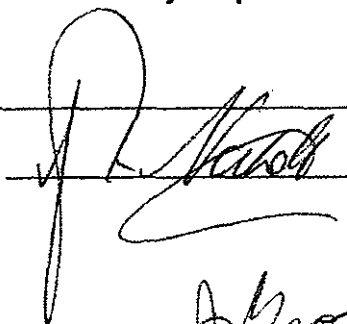
Signature


Date 22/02/05
D. Brown
Commissioner for Oath

A1- Summary of Liabilities

		Estimated to realise £
Estimated total assets available for preferential creditors (carried from Page A)	£	3,579,874
Liabilities	£	
Preferential creditors:-		
Employee Pension Contributions	15,572	(15,572)
Estimated deficiency/surplus as regards preferential creditors	£	3,564,302
Debts secured by a floating charge:-	£	
Deficit from Assets Specifically Pledged		(9,482,105)
Estimated deficiency/surplus of assets available for non-preferential creditors	£	(5,917,803)
Non-preferential claims:-	£	
Intercompany Creditor with Pimpnel Group Ltd.	1,080,691	
Intercompany Creditor with Cloverleaf Group Ltd.	387,538	
Trade and other Creditors	2,046,861	
		(3,515,090)
Estimated deficiency/surplus as regards creditors	£	(9,432,893)
Issued and called up capital:-	£	
Ordinary Shares	60,000	(60,000)
Estimated total deficiency/surplus as regards members	£	(9,492,893)

Signature



Date

22/03/05

J. L. Smith
Commissioner for Oaths

Statement of Affairs

Statement as to the Affairs of Percy Group Limited (formerly Cloverleaf Group Limited)

On 22 February 2005 the date of the Joint Administrative Receivers' Appointment

Affidavit

This Affidavit must be sworn before a Solicitor or Commissioner of Oaths or an officer of the court duly authorised to administer oaths when you have completed the rest of this form.

JS. I MR Julian Frederick Nicholls
The Thatched Cottage, Smith End Lane, Barley, Herts, SG8 8LH.
of

JS. Swear/~~affirm~~ that the several pages exhibited hereto and marked 'SW 1' 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 the date of the appointment of the joint administrative receivers and that the said company carried on business as

JS. Percy Group Ltd (formerly Cloverleaf Group Ltd)

JS. Sworn/~~affirmed~~ at 2 Edith Street Consett Co. Durham

JS. Date 22nd March 2005

Signatures [Signature]

JS. Before me [Signature] (A. Brown)

A ~~Solicitor~~ or Commissioner of Oaths

The Solicitor or Commissioner is particularly requested, before swearing the affidavit, 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 necessitate its being re-sworn

JYNI

A-Summary of Assets

ASSETS

Assets specifically pledged:-

Bank Debt
Bills of Exchange

Book
Value
£

Estimated to
Realise
£

(15,218,216)
(13,889)

(15,232,105)

Assets not specifically pledged:-

Inter-company Debtor from Pimperl International Ltd.

387,538

0

Estimated total assets available for preferential creditors

£ 387,538

0

Signature

Date

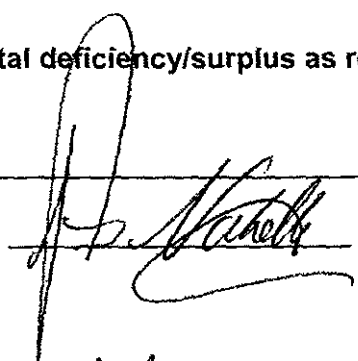
22/03/05

Abrown
Commissioner for Oaths

A1- Summary of Liabilities

	Estimated to realise £
Estimated total assets available for preferential creditors (carried from Page A)	£ 0
Liabilities	£
Preferential creditors:-	
Deficit from Assets Specifically Pledged	(15,232,105)
Estimated deficiency/surplus as regards preferential creditors	£ (15,232,105)
Debts secured by a floating charge:-	£
Estimated deficiency/surplus of assets available for non-preferential creditors	£ (15,232,105)
Pimpernel Group Ltd Loan	2,065,000
Non-preferential claims:-	£
	(2,065,000)
Estimated deficiency/surplus as regards creditors	£ (17,297,105)
Issued and called up capital:-	£
Ordinary Shares 2,879,375 @ £1	2,978,375
	(2,978,375)
Estimated total deficiency/surplus as regards members	£ (20,275,480)

Signature



Date

22/03/05

*Known
Commission for Oaths.*