

The Insolvency Act 1986

**Notice of result of meeting
of creditors****2.23B**

Name of Company Accura Animal Health plc	Company number 5760530
In the High Court of Justice	Court case number 21942 of 2009

(a) Insert full name(s) and address(es) of the administrator(s) We (a) Lane Bednash and Mark Reynolds of Valentine & Co, 4 Dancastle Court, 14 Arcadia Avenue, London, N3 2HS

*Delete as applicable hereby report that *a meeting of the creditors of the above company was held at

(b) Insert place of meeting (b) the office of Valentine & Co, 4 Dancastle Court, 14 Arcadia Avenue, London, N3 2HS

(c) Insert date of meeting on (c) 28 July 2010 at which

*Delete as applicable *1 Revised proposals were approved

Signed [Signature]
Joint Administrator

Signed [Signature]
Joint Administrator

Dated 28/7/10

Dated 28/7/10

*Delete as applicable A copy of the * revised proposals is attached for those who did not receive such documents prior to the meeting

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.

	Tel
DX Number	DX Exchange

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COMPANIES HOUSE

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

Administrator's Statement of Revised Proposals

Accura Animal Health plc Limited - In Administration

12 July 2010

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STATEMENT OF ADMINISTRATOR'S REVISED PROPOSALS

1 Statutory Information

- 1.1 The registered number of Accura Animal Health plc (the **Company**) is 5760530
- 1.2 The trading address and registered office of the Company is at Lower Ground Floor, Norfolk House, 31 St James's Square, London, SW1J 4JR
- 1.3 Details of the Company's directors and secretary are as follows

Director	Appointed	Resigned
Robert James Barker	Upon Incorporation	-
Kevin Ronald Leech	28 May 2009	-
Kevin George Bilyard	27 June 2006	28 May 2009
Donald Selwyn Davies	12 February 2008	28 May 2009
Alan John Reade	5 February 2008	28 May 2009
Bernard Ross	Upon Incorporation	28 May 2009
Richard James Cave	29 March 2007	23 March 2009
Kevin Ronald Leech	28 February 2007	21 February 2008
Company Secretary	Appointed	Resigned
Cargill Management Services Limited	27 February 2008	8 December 2009
City Tower Secretarial Services Limited	27 June 2006	27 February 2008
Coltane Limited	Upon Incorporation	27 June 2006

- 1.4 On 15 December 2009, Lane Bednash and Mark Reynolds of Valentine & Co, 4 Dancastle Court, 14 Arcadia Avenue, London, N3 2HS, were appointed Joint Administrators of Accura Animal Health PLC ("the Company") by the debenture holder, RIC High Yield Limited (formerly SBI Bioventures Limited)
- 1.5 The Court reference number is High Court of Justice, 21942 of 2009

2 Original and Revised Proposals

- 2.1 The exit route originally proposed, being the implementation of a Company Voluntary Arrangement (CVA), is no longer applicable
- 2.2 The debenture holder had expressed its wish to invest further in the Company following the approval of the CVA. There was a US organisation that was keen to exploit the opportunities that the Company had developed since incorporation and had expressed willingness to work with the debenture holder to take the Company forwards

Accura Animal Health plc - In Administration

2 3 It has recently been brought to the Joint Administrators' attention, that this is no longer the case

2 4 In light of the above, the Joint Administrators' will convene a meeting of creditors to consider the following revision to their Proposals,

"That as the Company has no property which might permit a distribution to its creditors, it is proposed that the Joint Administrators file a notice together with their final progress report at Court and with the Registrar of Companies for the dissolution of the Company."

2 5 The Joint Administrators will send copies of these documents to the Company and its creditors. The Joint Administrators' appointment will end following the registration of the notice by the Registrar of Companies

3 Receipts and Payments

3 1 A copy of the Administrator's receipts and payments covering the period 15 December 2009 to 12 July 2010 is attached at Appendix A


4 Estimated Outcome For Creditors

4 1 Distribution to unsecured creditors was to be via the issue of new shares through a Company Voluntary Arrangement. However, due to the change in circumstances, the Joint Administrators do not anticipate any return to creditors

5 Meeting of Creditors

5 1 A meeting of the creditors of the Company to consider these revised proposals will be held on 28 July 2010. Formal notice convening the meeting is enclosed

For and on behalf of
Accura Animal Health plc



Lane Bednash
Joint Administrator

Accura Animal Health plc - In Administration

Appendix A

Receipts and Payments Account - 15 December 2009 to 12 July 2010

	Book Value	Realised /	Anticipated	Balance
	£	Paid to Date	Movement	Outcome
	£	£	£	£
Receipts				
Investment in Anvet Pharma Limited	700,000	0 00	0 00	0 00
Investment in Tridelta plc	2,356,487	16,805 32	0 00	16,805 32
Due from Tridelta Development s Limited	206,672	0 00	0 00	0 00
Due from Anvet Pharma Limited	526,869	0 00	0 00	0 00
Cash at Bank	416	416 76	0 00	416 76
Bank Interest	0	7 11	3 41	10 52
Value of Assets Available to Creditors	3,790,444 00	17,229 19	3 41	17,232 60
Payments				
Administrators' Remuneration		0 00	11,424 04	11,424 04
Administrators' Disbursements		21 91	1,516 65	1,538 56
Solicitor's Fees		1,680 53	2,319 47	4,000 00
Specific Bond		0 00	120 00	120 00
Statutory Advertising		0 00	150 00	150 00
Total Costs		1,702 44	15,530 16	17,232 60
Balance Available to Distribute		15,526.75	(15,526 75)	0 00