

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 63739 / January 20, 2011

ADMINISTRATIVE PROCEEDING
File No. 3-14151

In the Matter of

**Apex Capital Group, Inc.,
Applied Carbon Technology, Inc. (n/k/a
Merchant Capital Group, Inc.),
Ardeo PLC,
Asia Fiber Holdings Ltd., and
Atlas Consolidated Mining &
Development Corp.,**

Respondents.

**ORDER MAKING FINDINGS AND
REVOKING REGISTRATION OF
SECURITIES PURSUANT TO SECTION 12(j)
OF THE SECURITIES EXCHANGE ACT OF
1934 AS TO ARDEO PLC**

I.

The Securities and Exchange Commission (“Commission”) deems it necessary and appropriate for the protection of investors to accept the Offer of Settlement submitted by Ardeo PLC (“Ardeo” or “Respondent”) pursuant to Rule 240(a) of the Rules of Practice of the Commission, 17 C.F.R. § 201.240(a), for the purpose of settlement of these proceedings initiated against Respondent on December 6, 2010, pursuant to Section 12(j) of the Securities Exchange Act of 1934 (“Exchange Act”).

II.

Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over it and the subject matter of these proceedings, which are admitted, Respondent consents to the entry of this Order Making Findings and Revoking Registration of Securities Pursuant to Section 12(j) of the Securities Exchange Act of 1934 as to Ardeo PLC (“Order”), as set forth below.

III.

On the basis of this Order and Respondent's Offer, the Commission finds that¹:

1. Ardeo (CIK No. 1066798) is a United Kingdom corporation located in London, England. At all times relevant to this proceeding, the securities of Ardeo have been registered under Exchange Act Section 12(g).

2. Ardeo has failed to comply with Exchange Act Section 13(a) and Rules 13a-1 and 13a-16 thereunder because it has not filed any periodic reports with the Commission since September 16, 1998.

IV.

In view of the foregoing, the Commission deems it necessary and appropriate for the protection of investors to impose the sanctions specified in Respondent's Offer.

Accordingly, it is hereby ORDERED that:

Pursuant to Exchange Act Section 12(j), registration of each class of Respondent's securities registered pursuant to Exchange Act Section 12 be, and hereby is, revoked.

For the Commission, by its Secretary, pursuant to delegated authority.

Elizabeth M. Murphy
Secretary

¹The findings herein are made pursuant to Respondent's Offer of Settlement and are not binding on any other person or entity in this or any other proceeding.

Service List

Rule 141 of the Commission's Rules of Practice provides that the Secretary, or another duly authorized officer of the Commission, shall serve a copy of the Order Making Findings and Revoking Registration of Securities Pursuant to Section 12(j) of the Securities Exchange Act of 1934 as to Ardeo PLC ("Order") on the Respondent.

The attached Order has been sent to the following parties and other persons entitled to notice:

The Honorable Robert G. Mahony
Administrative Law Judge
Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549-2557

Neil J. Welch, Jr., Esq.
Division of Enforcement
Securities and Exchange Commission
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