

Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Mike Lamacraft

Liquidators' First Report

Ancab Limited (In Liquidation)

1 Appointment

We advise that Jeffrey Philip Meltzer and Michael Lamacraft were appointed joint and several Liquidators of the above company on 14 February 2011 by special resolution of shareholders.

Jeff Meltzer and Mike Lamacraft are full time Insolvency Practitioners. They have not previously acted in any capacity for the company or the officers and shareholders of the company.

2 Background

<i>Date of Incorporation:</i>	17 March 1994
<i>Trading Address:</i>	1 Freight Place, Mangere, Auckland
<i>Type of Business:</i>	Retail Fitout Specialists
<i>Date Ceased Trading:</i>	14 February 2011
<i>Shareholders:</i>	Alan Annan & Wendy Annan 998 shares
	Alan Annan 1 share
	Wendy Annan 1 share
<i>Directors:</i>	Alan Annan
	Wendy Annan
<i>Share Capital:</i>	1,000 ordinary shares
<i>Date of Liquidation:</i>	14 February 2011

3 Events Leading to Appointment

We are advised that the general economic downturn coupled with high overhead commitments left the company unable to meet its obligations. The shareholders were not able to make further advances and efforts to raise finance were not successful. Having taken advice the directors decided that the company should be placed into voluntary liquidation.

Jeff Meltzer

Karen Mason

Arron Heath



4 Statement of Affairs

The Liquidators have prepared an Estimated Statement of Affairs being the assets and liabilities of the company at the date of liquidation. We attach a copy.

5 Proposals for Conducting the Liquidation

5.1 Realisation of Assets

Every reasonable effort will be made to maximise the recovery from debtors.

Fixed assets and stock will be sold at auction or by private treaty.

5.2 Examination of Books and Records

The Liquidators will examine the company's available books and records and conduct a brief review of the company's affairs.

5.3 Knowledge of Information Relevant to the Liquidation

Should creditors and other parties possess any information that may be relevant to the liquidation, or may lead to realisations for the benefit of creditors, please advise the Liquidators in writing and provide them with copies of supporting documents.

6 List of Creditors

A list of all known creditors has been compiled by the Liquidators. We attach a copy.

7 Creditors Claim Form

Creditors should complete and return the attached Creditor's claim form by 18 March 2011. Creditors who do not make a claim within the period may be excluded from any distribution that may be made.

8 Retention of Title Claims/Security Interests

Please note, if you believe you have a valid retention of title claim or security interest over goods or equipment supplied to Ancab Limited (In Liquidation), and you have not yet contacted the Liquidators, please contact us immediately.

9 Initial Creditors Meeting

As it is unlikely there will be a distribution to creditors, pursuant to s245 of the Companies Act 1993 the Liquidators propose to dispense with the meeting of creditors to consider whether to appoint different Liquidators, and to consider the views of creditors.

Accordingly a meeting of creditors will not be called unless a creditor gives notice to the Liquidators within 10 working days after receiving this notice, requiring a meeting to be called.

10 Liquidation Committee

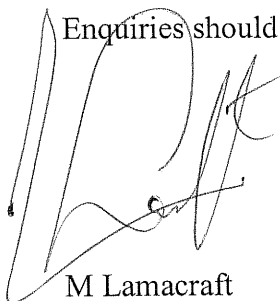
At any time during the liquidation, any creditor may in writing, request the Liquidators to call a meeting of creditors to consider whether a Liquidation Committee should be appointed, and if so, to choose the members of the Committee.

A Liquidation Committee has certain powers set out in s315 of the Companies Act 1993, including to assist the Liquidators as appropriate in the conduct of the liquidation.

11 Estimated Date of Completion of Liquidation

It is not practicable to estimate the date of completion of the liquidation at this stage.

Enquiries should be directed to: Mike Lamacraft



M Lamacraft
Liquidator

Dated this 17th day of February 2011

Attach:

**Estimated Statement of Affairs of
Ancab Limited (In Liquidation)
As at the date of the Appointment of Liquidators
Being 14 February 2011**

	<i>Estimated to Realise</i>	<i>Owed to Secured Creditor</i>	<i>Estimated Realisable Value \$</i>
Assets Specifically Pledged:			
Fixed Assets	Not Known	(115,000)	<u>Not Known</u>
Position as regards Secured Creditor Carried Down			<u>Not Known</u>
Assets not Specifically Pledged:			
Stock			Not Known
Debtors			60,000
Cash at Bank			5,000
Estimated Total Assets Available for Preferential Creditors and Secured Creditor			<u>65,000</u>
First Ranking Preferential Creditors			(50,000)
Wages and Holiday Pay (Includes PAYE)			<u>15,000</u>
Second Ranking Preferential Creditors			(92,000)
Inland Revenue Department	GST PAYE	(41,000) <u>(51,000)</u>	<u>(77,000)</u>
Estimated Shortfall as regards Preferential Creditors			Not Known
Secured Creditor Shortfall Brought Down			Not Known
Estimated Total Deficiency as regards Preferential Creditors and Secured Creditor			Not Known
Unsecured Creditors			(1,982,000)
Trade		(1,080,000)	
Shareholder Advances		<u>(902,000)</u>	<u>(1,982,000)</u>
Estimated Total Deficiency as regards Unsecured Creditors			Not Known
Issued and Paid Up Capital			<u>(1,000)</u>
Estimated Total Deficiency as regards Unsecured Creditors and Shareholders			<u>Not Known</u>

Note: The above estimates are subject to the costs of realisation, including Liquidators' fees.

Disclaimer of Liability:

We have prepared the Estimated Statement of Affairs as at the date of liquidation being 14 February 2011.

The Estimated Statement of Affairs has been prepared based on information from the books and records of the company together with information supplied by the Director. This information has not been verified. The Liquidators have not carried out an audit or reviewed the information supplied and therefore they do not accept any responsibility for the accuracy of the information from which the Estimated Statement of Affairs has been prepared. Further, the Estimated Statement of Affairs has been prepared for the purpose of the liquidation only, and the Liquidators do not accept any responsibility on any ground whatever, including liability in negligence, to any other person.

Ancab Limited (In Liquidation)
Creditors Known at Liquidation
February 2011

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Company	Address1	Address2	City
1 st Maintenance Ltd	PO Box 12426	Penrose	Auckland
Abel Plumbing and Roofing 2008 Ltd	710 Victoria Street	Onehunga	Auckland
Accident Compensation Corporation	PO Box 795		Wellington 6140
Acryform Ltd	PO Box 66084	Beach Haven	Auckland 0749
Adsel Solutions Group Ltd	PO Box 8760	Symonds Street	Auckland
AFS Total Fire Protection	PO Box 4224		Auckland
Aircoat Systems Ltd	7 Mount Joy Place	Onehunga	Auckland
Airtight Solutions Ltd	PO Box 112358	Penrose	Auckland
AJ Tutill & Sons Ltd	Cain Park	Penrose	Auckland
	Cain Park Road		
Alert Anodising (NZ) Ltd	59 Crooks Road	East Tamaki	Auckland
All Door Services (2004) Ltd	PO Box 39446	WMC	Petone
American Express AA			
Anything Acrylic Ltd	38 Firth Street		Drury
Argus Fire Protection Ltd	PO Box 13508	Onehunga	Auckland
ASAP Couriers Ltd	PO Box 15825	New Lynn	Auckland
Ashworth & Taylor Ltd	PO Box 22373	Otahuhu	Auckland
Barrys Tyre Service	31 Richard Pierce St	Airport Oaks	Auckland
		Mangere	
Basically Floors Ltd	PO Box 300319	Albany	Auckland
Biesse NZ	PO Box 71 045	Rosebank	Auckland
		Avondale	
Big Blue Ltd	PO Box 112361	Penrose	Auckland
BJs Marketing	PO Box 83091	Edmondton	Auckland 0652
Blackbird Finance Ltd	PO Box 37 824	Parnell	Auckland
			<i>Attention: J Laird</i>
Blum New Zealand Ltd	PO Box 71118	Rosebank Road	Auckland
BMW Group	PO Box 9510	Newmarket	Auckland 1149
Brightlight Ltd	PO Box 74579	Market Road	Auckland
Britten Electrical Services Ltd	PO Box 27058	Mt Roskill	Auckland
Bullet Freight Systems Ltd	PO Box 58226	Botany	Auckland
Burr Engineering Ltd	62 Victoria St	Onehunga	Auckland
C & K Plumbing Services Ltd	PO Box 638		Kumeu
Caltex New Zealand Ltd	PO Box 1353	Shortland Street	Auckland
Canterbury Tool and Die Ltd	185 Dyers Road	Bromley	Christchurch
Cee Gee Inds Ltd T/a Plankwall	29 Stonedon Drive	East Tamaki	Auckland
Chubb Protective Services	PO Box 68649	Newton	Auckland
Clinton Mearns	2A Derg Place	Botany Downs	Auckland 2010
Co-Mac	PO Box 4		Palmerston North 4440
Commercial Sprayers 1868 Ltd	24 Pukemiro St	Onehunga	Auckland
Conventry Group (NZ) Ltd	PO Box 22410	Otahuhu	Auckland
CRC Industries New Zealand Ltd	PO Box 58121	Greenmount	Auckland
CST Management Ltd	PO Box 76261		Manukau
Darryl King Building Supplies Ltd	PO Box 82208	Highland Park	Auckland
Darryl Smith Stainles Fab.	28 Westbrook Ave	Takanini	Auckland
David Allan Gibb	55A Athenic Avenue	Lynfield	Auckland
David Moughtin	91 Symonds Street	Royal Oak	Auckland
Decortech Ltd	PO Box 17091	Greenlane	Auckland
DHL Express (NZ) Ltd	PO Box 13509	Onehunga	Auckland
Dion Charles Hutchins	2A Reiman Street	New Lynn	Auckland 0600
DisplayMakers Ltd	PO Box 34664	Birkenhead	Auckland
Duffett Doors and Grilles Ltd	PO Box 23075	Hunters Corner	Auckland
Edge-It Ltd	PO Box 204303	Highbrook	Manukau
EDL Fasteners	PO Box 12438		Auckland
European Ceramic and Stone	PO Box 36270	Northcote	Auckland

Ancab Limited (In Liquidation)
Creditors Known at Liquidation
February 2011

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Company	Address1	Address2	City
Financial & Business Advisor	PO Box 104077		Auckland
Firewatch South Auckland	PO Box 23631	Papatoetoe	Auckland
Fleetcare Auto Clinic Ltd	6 Rennie Drive		Auckland
Flexilease	PO Box 1943		Christchurch
Focus Recruitment Ltd	2.12/72 Dominion Road	Mt Eden	Auckland 1024
Fusion HVAC	152 Ulster St		Hamilton 3200
Fusion Interiors Ltd	PO Box 13760		Wellington 6037
Future Print & Design Ltd	71A Montgomery Drive	Airport Oaks	Auckland
Garth Familton General Carrier	105 Campbell Road	One Tree Hill	Auckland
Gees Furniture Finishers Ltd	PO Box 15986	New Lynn	Auckland
Gordon Trading Ltd	Unit 2, 19 Ashfield Road	Glenfield	Auckland
Graeme Faire Ltd	3/64 Hunua Road	Papakura	Auckland
GRC New Zealand Ltd	PO Box 21774	Henderson	Auckland
Hafele (NZ) Ltd	PO Box 58-542	Botany	Auckland
Halcyon	PO Box 58501	Botany	Auckland
Hardware 2000 Ltd	PO Box 27187	Mt Roskill	Auckland
Harrison Grierson Consultants Ltd	Level 1 Dilworth House 71 Great South Rd	Newmarket	Auckland
Hastie Services Ltd	PO Box 2102		Wellington 6140
Hayden Annan	18 Orinda Close	Botany Downs	Auckland 2010
Hayden Robert Meyer	71 Shelley Bay Road	Beachlands	Auckland 2018
Henderson Rentals	79 Carbine Rd	Mt Wellington	Auckland
Hepburn Joinery 1972 Ltd	67 Waterloo Road	Hornby	Christchurch
Hertz Rental Cars	Private Bag 4716		Christchurch
Hilti	Unit B	750 Great South Rd	Auckland
Hirepool Ltd	PO Box 12048	Penrose	Auckland
Horizon Moving & Storage Ltd	PO Box 21835	Henderson	Auckland
Hydestor Manufacturing Ltd	PO Box 58641	Greenmount	Auckland
IMOW4U	1/61 Nelson Street	Howick	Auckland
Impeys Hardware & Timber	PO Box 11516	Ellerslie	Auckland
Inland Revenue Department	PO Box 1535		Hamilton
Interior Systems	15 Patric Street	Onehunga	Auckland
Interserv Sales Ltd	PO Box 71101	Rosebank	Auckland
ISS Facility Services Ltd	PO Box 15032		Hamilton
Jacobsen Creative Surfaces	PO Box 28042	Remuera	Auckland
Janice Hazel Price	Villa 5, 7 Flat Bush School Rd	Manukau City	Auckland 2016
Jejendranath Jejendranath	197 Hillsborough Road	Hillsborough	Auckland
Just Floors Ltd	PO Box 35495	Browns Bay	Auckland
Katalog NZ Ltd	PO Box 7511		Auckland
Kauri Warehouse	PO Box 22852	Otahuhu	Auckland
Kings Transport & Logistics New Zealand Pty Ltd	PO Box 112054	Penrose	Auckland
Kiwi Cleaning Rags Ltd	PO Box 22214	Otahuhu	Auckland
Liquid Polymer Glass Ltd	PO Box 69054		Waitakere
Lumen Adhesives Ltd	PO Box 102-095	NSMC	Auckland
Lustre Ltd	PO Box 28021	Remuera	Auckland
Lyon Electrical	PO Box 39201	Howick	Auckland
M.S.S. Plasterers Ltd	5213 Aroha Avenue	Sandringham	Auckland
Machines R Us Ltd			
Maclean Computing Ltd	PO Box 90400	Victoria St West	Auckland
Magnets NZ	PO Box 100-124	NSMC	Auckland
Mahesh Prasad	35 Sandbrook Avenue	Otara	Auckland 2023
Mainfreight Ltd	PO Box 14038	Panmure	Auckland
Mana Transport Ltd	PO Box 50123	Porirua	Wellington
Marac Finance Ltd	PO Box 9919	Newmarket	Auckland

Ancab Limited (In Liquidation)
Creditors Known at Liquidation
February 2011

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Company	Address1	Address2	City
MCP Ltd (Painters & Decorators)	PO Box 813521	Gleneden	Auckland
Mercury Energy	Private Bag 92008	Victoria Street West	Auckland 1142
Mervyn Keith Victor Brown	Unit 2, 62 Lynden Avenue	Hillcrest	Auckland 0627
Metalbuilt	26 Timothy Place	Avondale	Auckland
Metro Ceilings Ltd	PO Box 35130	Browns Bay	Auckland
Metro Glasstech	PO Box 58144	Greenmount	Auckland
Mighti Clean Ltd	PO Box 10537	Te Rapa	Hamilton
Mr & Mrs A Annan	42 Parkhill Road	Mellons Bay	Auckland
Neil Hart	39 Youngs Road	Howick	
Neoneon Signs	1016E Great South Road	Papakura	Auckland
Next Electronic Servicing	PO Box 100086	Penrose	Auckland
North Shore Laser Cutting Ltd	23 Peters Way	North Shore	North Shore City 0745
Nuplex Industries Ltd	PO Box 12841	Penrose	Silverdale Auckland
NZ Couriers			
NZ Office Supplies	PO Box 58539	Botany	Manukau
NZ Safety Ltd	Private Bag 92100		Auckland
NZ Towel Supplies	PO Box 8860		Auckland
Opening Doors Auckland Ltd	PO Box 302798	North Harbour	Auckland
Pace Courier	PO Box 38817		Lower Hutt
Pacific Stainless 2000 Ltd	PO Box 80132	Greenbay	Auckland
Papatoetoe Glass (1995) Ltd	52 Plunket Avenue		Manukau
Peter Gregory Hick	18a Hillcrest Grove	Manurewa	Auckland 2012
Peter James Cutts	1 Barrie Avenue	Papatoetoe	Auckland 2025
Peter Van Helmond	5/14 Kauri Road	Birkenhead	Auckland
Pilkington Interiors Ltd	PO Box 749	Orewa	Auckland
Pizzazz Ltd	PO Box 47888		Auckland
Porter Access Hire	211 Roscommon Rd		Manukau
Potter Interior Systems Ltd	PO Box 13451	Onehunga	Auckland
Powdercoatings 1988 Ltd	4 Tony St	Henderson	Auckland
Powertool Centre	88 The Mall	Onehunga	Auckland
Prattley Signs Ltd			
Prime Signs & Displays	202A Marua Road	Ellerslie	Auckland
Primepanels NZ Ltd T/a Impeys	PO Box 204148	Highbrook	Manukau
PSP	PO Box 101851	NSMC	Auckland
R & B Aluminium	731 Great South Road	Penrose	Auckland
Ramset Fastening Systems	PO Box 40031	Glenfield	Auckland
Raymond Douglas Gardiner	32 Boyd Avenue	Mangere Bridge	Auckland
Reddie Electrical Ltd	627 G Mt Wellington Highway		Auckland
Replica Mfg NZ Ltd	15 Maurice Rd	Penrose	Auckland
Resco Ltd	23a The Boulevarde	Te Rapa	Hamilton
Richmond Wheel and Caster Co	PO Box 112040		Auckland
Robertson & Sinclair Ltd	727 Great South Rd	Penrose	Auckland
Rockgas	PO Box 38721		Wellington
Sahabeh Tahmasebi	1a/14 Atawhai Lane	Mt Albert	Auckland
SCE Stone & Design	PO Box 28021	Remuera	Auckland
Selbourn Furniture	10a Opawa St		Blenheim 7201
Sharp Corporation NZ Ltd	PO Box 12244	Penrose	Auckland
Signage Systems Ltd	16B Andrew Baxter Drive	Airport Oaks	Auckland
Singer	PO Box 816	Shortland Street	Auckland
SL Engineering Trading	2/846 Dominion Road	Balmoral	Auckland
Smart Minds Ltd	PO Box 99373	Newmarket	Auckland
Snell Packaging & Stationery Ltd	PO Box 12215	Penrose	Auckland
Solution Management	PO Box 32377	Devonport	Auckland
Special Wire and Tube Ltd	61 The Mall	Onehunga	Auckland

Ancab Limited (In Liquidation)
Creditors Known at Liquidation
February 2011

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Company	Address1	Address2	City
Stainless FX Ltd	1E 29 Keeling Rd	Henderson Valley	Auckland
Stevens Logistics	6 Turei Road	RD5	Papakura
SW Dalley	PO Box 72186	Papakura	Auckland
Tangible Media Ltd	PO Box 78070	Grey Lynn	Auckland
Technical Machinery Services Ltd	1 Crickle Wood St	Papakura	Auckland
Telecom NZ Ltd	PO Box 1473		Christchurch 8140
Terrence Siviter	41B Montrose Street	Pt Chevalier	Auckland 1022
The Glassman (2005) Ltd	10 Grove Road		Blenheim
The Lighting Workshop	1 Bentinck St	New Lynn	Auckland
The Woodsmiths	PO Box 45		Maungaturoto
Tilley A E Ltd	PO Box 14-122		Wellington
Toyota	PO Box 76258		Manukau
Tradestaff Ltd	PO Box 36		Christchurch
Ullrich Aluminium Company Ltd	PO Box 22244	Otahuhu	Auckland
United Movers Ltd	PO Box 29268		Christchurch
Utopia Creative Ltd	210 Kingfisher Grove	Greenhithe	Auckland
Vodafone	Private Bag 92161		Auckland 1030
Waikato Suspended Ceiling Services Ltd	PO Box 236		Hamilton
Waratah Trust	105 Birch Avenue		Tauranga
Warehouse Stationery Ltd	PO Box 331547	Takapuna	Auckland
Waste Management	Private Bag 14919	Mt Wellington	Auckland
Wellington Alarm Services Ltd			
Welwood Furniture	PO Box 5		Wellsford
Wes Stefano	18 Kileen Place	Flat Bush, Manukau	Auckland 2016
Wheelco	PO Box 9080		Tauranga
Wormald	6 Portage Rd	New Lynn	Auckland