

Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Rachel Mason

No. of Company: 1600521

Liquidators' Fourth Report

Ascot Downs Developments Limited (In Receivership & In Liquidation)

For the period 12 August 2010 to 11 February 2011

Introduction

Ascot Downs Developments Limited was placed into liquidation in Auckland on 12 August 2009 by order of the High Court and Karen Betty Mason and Rachel Mason were appointed joint and several Liquidators. Colin McCloy and David Blanchett of PricewaterhouseCoopers were appointed Receivers of the company on 9 July 2009.

In accordance with section 255 of the Companies Act 1993 the Liquidators are obliged to report to all creditors and shareholders on the conduct of the liquidation during the preceding six months. This report covers the period 12 August 2010 to 11 February 2011.

Schedule of Receipts and Payments

A schedule of receipts and payments for this period is attached.

Asset Realisations

The Liquidators have not made any realisations or distributions during this period.

Outstanding Matters

The Liquidators are waiting for the Receivers' to complete asset realisations on behalf of the Secured Creditor Appointee.

Please contact Rachel Mason of this office should you require any further information.

Dated this 10th day of March 2011



R K Mason
Liquidator

Jeff Meltzer

Karen Mason

Arron Heath



Ascot Downs Developments Limited (In Receivership & In Liquidation)

Receipts and Payments

For the period 12 August 2010 to 11 February 2011

	\$
Receipts	Nil
Payments	Nil
Funds on Hand	<u>Nil</u>