

Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Arron Heath

Company Number: 1342061

Liquidators' Further Report

BA Partners Limited (In Receivership & In Liquidation)

For the period 4 July 2011 to 3 January 2012

Introduction

BA Partners Limited was placed into voluntary liquidation in Auckland on 3 July 2011 when Arron Heath and Michael Lamacraft of Meltzer Mason Heath were appointed joint and several Liquidators. On 20 April 2011 Boris van Delden and Iain McLennan had been appointed Receivers and Managers of all the assets, property and undertaking of the company.

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 4 July 2011 to 3 January 2012.

Schedule of Receipts and Payments

There were no receipts and no payments in the liquidation during the period covered by this report.

Asset Realisations

Realisation of any assets the company may have is under the control of the Receivers and Managers. Based on the information contained in the Receivers and Managers' reports, the Liquidators do not consider that the company has any material assets that will be available for distribution to unsecured creditors.

Dividends

No dividends have been paid as at the date of this report and the Liquidators consider it unlikely that unsecured creditors will receive a dividend from the liquidation.

Receivership Update

According to the latest report filed by the Receivers and Managers with the Registrar of Companies, fixed assets and trademarks have been sold and that recovery of debtor balances with a book value of \$1.2 million is unlikely.

Jeff Meltzer

Karen Mason

Arron Heath



Outstanding Matters

The company is currently involved in legal proceedings which are ongoing and for which further information has not been provided on the basis that such disclosure could be prejudicial.

The liquidation cannot be concluded until the Receivers and Managers have ceased to act.

Please contact Arron Heath of this office should you require any further information.

Dated this 24th day of January 2012

A handwritten signature in blue ink that reads "A. Heath".

A L Heath
Liquidator