

# Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

No. of Company: 1582837

Refer to: Arron Heath

## Liquidators' Further Report

### Bellona Limited (In Liquidation)

For the period 14 November 2008 to 13 May 2009

#### Introduction

Bellona Limited was placed into voluntary liquidation on 13 November 2008 when Arron Heath, Jeff Meltzer and Lloyd Hayward of Meltzer Mason Heath were appointed joint and several Liquidators.

Bellona Limited ("the company") is a subsidiary of Blue Chip Homes Limited. In turn Blue Chip Homes Limited is a subsidiary of Blue Chip New Zealand Limited. Messrs Heath, Meltzer and Hayward were appointed Liquidators of Blue Chip New Zealand Limited on 15 April 2008.

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 14 November 2008 to 13 May 2009.

#### Schedule of Receipts and Payments

A Schedule of Receipts and Payments for the period 14 November 2008 to 13 May 2009 is attached. There were no receipts and no payments during the period covered by this report.

#### Asset Realisations

There were no assets realised during the period covered by this report. One of the company's residential properties has been sold by its mortgagee. The sale did not generate any surplus funds for the benefit of the company's creditors and the mortgagee has made a claim in the liquidation for \$152,967.45. This claim has not yet been agreed.

#### Dividends

No dividends were paid during the period covered by this report.

#### Liquidators' Investigations

The Liquidators' initial review into the company's operations has not revealed any areas requiring further investigation.

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Jeff Meltzer  
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Karen Mason  
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Arron Heath



## **Outstanding Matters**

The company has one residential property remaining. This property is being actively marketed for sale.

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

Dated this 17<sup>th</sup> day of June 2009

A L Heath  
**Liquidator**

## **Bellona Limited (In Liquidation)**

### **Receipts and Payments**

**For the period 14 November 2008 to 13 May 2009**

	\$
<b>Opening Balance</b>	Nil
<b>Receipts</b>	Nil
<b>Payments</b>	Nil
<b>Balance carried forward</b>	<u>Nil</u>