

# Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

No. of Company: 714048

Refer to: Lloyd Hayward

## Liquidators' Further Report

### Buildwise Limited (In Liquidation)

For the period to 3 July 2010

#### Introduction

Buildwise Limited was placed into voluntary liquidation in Auckland on 3 July 2009 and Jeffrey Philip Meltzer and Lloyd James Hayward were appointed joint and several Liquidators.

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 to 3 July 2010.

#### Schedule of Receipts and Payments

A Schedule of receipts and payments is attached.

#### Asset Realisations

To date asset sales have realised the following:

	\$
Motor Vehicles	4,444
Trade Debtors	7,000
Pre-liquidation GST	3,655
Bank Account Proceeds	2,070

#### Dividends

It is unlikely that there will be funds available for a distribution to unsecured creditors.

#### Liquidators' Investigations

The director has co-operated with the Liquidators in all respects. At this time our investigations are incomplete.

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Jeff Meltzer  
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Karen Mason  
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Arron Heath



## **Outstanding Matters**

Contract debt remains unrecovered pending reports by quantity surveyors, and the end of retention periods.

The Liquidators expect that these matters will be completed in the next 3 months.

Please contact Lloyd Hayward of this office should you require any further information.

Dated this 12<sup>th</sup> day of July 2010



L J Hayward  
**Liquidator**

## **Buildwise Limited (In Liquidation)**

### **Receipts and Payments**

**For the period to 3 July 2010**

	\$
<b>Receipts</b>	
Brought Forward	19,912.08
IBD Interest	103.26
GST Income	408.64
	<u>20,423.98</u>
<b>Payments</b>	
Brought Forward	9,637.90
Liquidator's Remuneration	1,475.00
Liquidator's Disbursements	29.50
Insurance	882.33
GST Expense	1,185.49
	<u>13,210.82</u>
Balance as at 3 July 2010	<u>7,213.10</u>

Notes: The funds held are subject to further costs of winding up.