

Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Lloyd Hayward

Liquidators' First Report

Capet Holdings Limited (In Liquidation)

1 Appointment

We advise that Jeffrey Philip Meltzer and Lloyd James Hayward were appointed joint and several Liquidators of the above company on 23 November 2011 by special resolution of shareholders.

Jeff Meltzer and Lloyd Hayward are Chartered Accountants and 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

Date of Incorporation: 16 February 1995

Trading Address: 458a Remuera Road, Auckland

Type of Business: Project Management

Date Ceased Trading: 31 October 2011

Shareholders:

Lyall Walton Brown, Carol Ann Healey, Peter Robert Healey & Susan Margaret Horsley	9,998 shares
Peter Robert Healey	1 share
Carol Ann Healey	1 share

Directors:

Carol Ann Healey
Peter Robert Healey

Share Capital: 10,000 ordinary shares

Date of Liquidation: 23 November 2011

3 Events Leading to Appointment

The company has been joined as a party in a leaky building claim. The company does not believe it has any liability in relation to the claim and initially the company conducted a defence. The shareholder/director has concluded that the company does not have the resources to continue defending the claim and has chosen to place the company into 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

The director advises that the only assets of the company are a sum of money held by the company's banker (\$15,000) and a GST refund for the period ending November 2011 (\$4300).

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

The director advises that there are no creditors other than the contingent claim in relation to the leaky building claim. The claimants are Lap Hang Chow & Lap Lee Chow of 45F Arana Drive Karaka, Pukekohe.

7 Creditors Claim Form

Creditors should complete and return the attached Creditor's claim form by 9 January 2012. 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 Capet Holdings 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

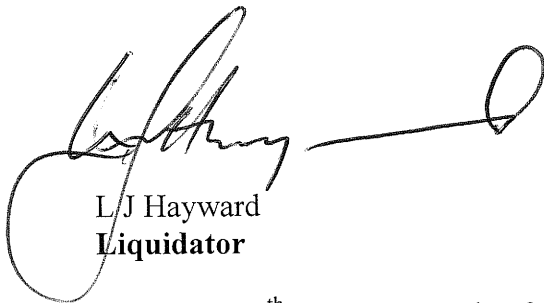
At any time during the liquidation, any creditor may in writing, request the Liquidators to call a meeting of creditors to consider whether a Liquidation Committee should be appointed, and if so, to choose the members of the Committee.

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: Lloyd Hayward

A handwritten signature in black ink, appearing to read 'L.J. Hayward', with a long horizontal flourish extending to the right.

L.J. Hayward
Liquidator

Dated this 24th day of November 2011

Attach:

**Estimated Statement of Affairs of
Capet Holdings Limited (In Liquidation)
As at the date of the Appointment of Liquidators
Being 23 November 2011**

	<i>Book Value</i>	<i>Estimated Realisable Value</i>
	\$	\$
Assets not Specifically Pledged:		
Cash at Bank	15,000	15,000
GST Refund	4,300	<u>4,300</u>
Estimated Total Assets Available for Preferential Creditors and Secured Creditors		19,300
<i>Less – First Ranking Preferential Creditors</i>		Nil
Wages and Holiday Pay (Includes PAYE)		<u>19,300</u>
<i>Less – Second Ranking Preferential Creditors</i>		Nil
Inland Revenue Department – GST & PAYE		<u>19,300</u>
Estimated Total Assets Available for Secured Creditors and Unsecured Creditors		19,300
<i>Less – Secured Creditors</i>		<u>Nil</u>
Estimated Total Deficiency as regards Secured Creditors and Unsecured Creditors		19,300
<i>Less – Unsecured Creditors</i>		<u>Unknown</u>
Total Deficiency as regards Unsecured Creditors and Shareholders		Unknown
<i>Less – Issued and Paid Up Capital</i>		<u>10,000</u>
Total Deficiency as regards Unsecured Creditors and Shareholders		<u>Unknown</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 23 November 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.