

Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Arron Heath

No. of Company: 1834048

Liquidators' Further Report

CEA Trading Limited (In Liquidation)

For the period 4 December 2009 to 3 June 2010

Introduction

CEA Trading Limited was placed into liquidation at the Watershed Meeting of Creditors on 3 December 2009 when Jeffrey Meltzer and Arron Heath of Meltzer Mason Heath 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 from 4 December 2009 to 3 June 2010.

Receipts and Payments

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

Asset Realisations

Realisation of the company's assets is under the control of Andrew Grenfell, Kerryn Downey and Murray Smith of McGrath Nicol & Partners who were appointed Receivers and Managers on 28 April 2009.

Dividends

No dividends have been paid during the period covered by this report. The Liquidators consider it unlikely that any funds will be generated from the receivership to enable a future dividend to be paid to unsecured creditors.

Receivership Update

The Liquidators are advised that, except for three Christchurch venues, the company's other venues have been either sold or closed down. The Receivers are responsible for dealing with preferential claims against the company and the Liquidators understand that all preferential employee entitlements have been paid.

Finalisation and closure of the liquidation is dependent on completion of the company's receivership.

Jeff Meltzer

Karen Mason

Arron Heath



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

Dated this 29th day of June 2010

A. Heath.

A L Heath
Liquidator