

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 June 2010 to 3 December 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 June 2010 to 3 December 2010.

Receipts and Payments

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

Asset Realisations

As advised previously, realisation of the company's assets has been under the control of the company's Receivers. According to the latest Receivers' Report (dated 20 December 2010) all venues and properties have now been sold.

Dividends

No dividends have been paid during the period covered by this report. The Receivers have advised that the receivership will not produce any funds to meet the claims of unsecured creditors. As at the date of this report the Liquidators do not anticipate that unsecured creditors will receive a dividend from the liquidation.

Jeff Meltzer

Karen Mason

Arron Heath



Receivership Update

The receivership appears to have been mostly completed with sale of the company's remaining venues and properties. The Receivers advise that they have settled all valid perfected purchase money security interests and paid all preferential amounts owed to the company's employees. However, preferential amounts owed by the company to IRD remain outstanding.

Finalisation and closure of the liquidation is dependent on completion of the receivership. There is presently no indication when this might occur.

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

Dated this 20th day of December 2010

A. Heath.

A L Heath
Liquidator