



## **5 Proposals for Conducting the Liquidation**

### **5.1 *Realisation of Assets***

The Liquidators will close the company's bank accounts, and will collect the debtors.

### **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**

A list of all known creditors has been compiled by the Liquidators. We attach a copy.

## **7 Creditors Claim Form**

Creditors should complete and return the attached Creditor's claim form by 30 September 2010. 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 Consultants Exchange (NZ) 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**

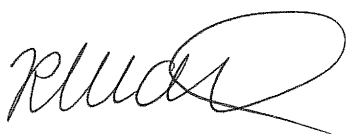
At any time during the liquidation, any creditor may in writing, request the Liquidators to call a meeting of creditors to consider whether a Liquidation Committee should be appointed, and if so, to choose the members of the Committee.

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: Rachel Mason

A handwritten signature in black ink, appearing to read 'R K Mason', with a large, stylized flourish at the end.

R K Mason  
**Liquidator**

Dated this 27<sup>th</sup> day of August 2010

Attach:

**Estimated Statement of Affairs of  
Consultants Exchange (NZ) Limited (In Liquidation)  
As at the date of the Appointment of Liquidators  
Being 27 August 2010**

	<i>Book Value</i>	<i>Estimated Realisable Value</i>
	\$	\$
<b>Assets not Specifically Pledged:</b>		
Cash at Bank (see Note 1)	79,400	Unknown
Debtors	16,600	10,000
Fixed Assets	3,500	Nil
<b>Estimated Total Assets Available for Preferential Creditors and Secured Creditors</b>		<u>Unknown</u>
<i>Less</i> – First Ranking Preferential Creditors		
Wages and Holiday Pay (Includes PAYE)		Nil
		<u>Unknown</u>
<i>Less</i> – Second Ranking Preferential Creditors		
Inland Revenue Department	GST PAYE	(see Note 2) Nil
		<u>Unknown</u>
<b>Estimated Total Assets Available for Secured Creditors and Unsecured Creditors</b>		<u>Unknown</u>
<i>Less</i> – Secured Creditors		Nil
<b>Estimated Total Assets Available for Secured Creditors and Unsecured Creditors</b>		<u>Unknown</u>
<i>Less</i> – Unsecured Creditors		677,500
<b>Total Deficiency as regards Unsecured Creditors and Shareholders</b>		<u>Unknown</u>
<i>Less</i> – Issued and Paid Up Capital		100
<b>Total Deficiency as regards Unsecured Creditors and Shareholders</b>		<u><u>Unknown</u></u>

**Note 1:** Bank account balance as at 31 July 2010.

**Note 2:** GST payable has been included in the unsecured creditors section of this statement, as it is not known at this time the amount owed preferentially.

**Note 3:** 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 27 August 2010.

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.

**Consultants Exchange (NZ) Limited (In Liquidation)**  
**Creditors Known at Liquidation**  
**August 2010**

<b>Creditor</b>	<b>Address1</b>	<b>Address2</b>	<b>Address3</b>
Accident Compensation Corporation	P O Box 3248		WELLINGTON <i>Attention: Robbie Baltazar</i>
Global Plus Standard Cards	P O Box 2644		WELLINGTON
Inland Revenue Department	P O Box 761		HAMILTON 3240
Slingshot	P O Box 108-109	Symonds Street	AUCKLAND