

Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Rachel Mason

Liquidators' First Report

FCR Architects & Interior Consultants Limited (In Liquidation)

1. Appointment

We advise that Karen Betty Mason and Rachel Mason were appointed joint and several Liquidators of the above company on 1 April 2009 by special resolution of shareholders.

Karen Mason and Rachel Mason are Insolvency Specialists 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

<i>Date of Incorporation:</i>	21 December 1993
<i>Trading Address:</i>	235 Mt Eden Road, Mt Eden, Auckland
<i>Type of Business:</i>	Architects and Interior Designers
<i>Date Ceased Trading:</i>	31 March 2009
<i>Shareholders:</i>	John Graham Ross 1,500 shares
	Wendy Ellen Fitzpatrick 1,500 shares
<i>Directors:</i>	Wendy Ellen Fitzpatrick
	John Graham Ross
<i>Share Capital:</i>	3,000 ordinary shares
<i>Date of Liquidation:</i>	1 April 2009

3. Events Leading to Appointment

The Directors advise that the continuing lack of new projects and a subsequent lack of income meant that the company was no longer able to trade viably. The decision was therefore taken to place the company in liquidation.

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 Liquidators will collect the debtors and the refunds due, and the office equipment will be sold for fair value.

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 April 2009. 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 FCR Architects & Interior Consultants 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

K B Mason
Liquidator

Dated this 6th day of April 2009

Attach:

**Estimated Statement of Affairs of
FCR Architects & Interior Consultants Limited (In Liquidation)
As at the date of the Appointment of Liquidators
Being 1 April 2009**

	<i>Estimated Realisable Value \$</i>
Assets not Specifically Pledged:	
Debtors	9,000
Office Equipment	8,000
Taxation Refund	6,000
Insurance Refund	1,200
Estimated Total Assets Available for Preferential Creditors and Secured Creditors	24,200
<i>Less – First Ranking Preferential Creditors</i>	
Wages and Holiday Pay (Includes PAYE)	2,600
	21,600
<i>Less – Second Ranking Preferential Creditors</i>	
Inland Revenue Department	6,800
	1,100
	7,900
Estimated Total Assets Available for Secured Creditors and Unsecured Creditors	13,700
<i>Less – Secured Creditors</i>	NIL
Estimated Total Deficiency as regards Secured Creditors and Unsecured Creditors	13,700
<i>Less – Unsecured Creditors</i>	66,000
Total Deficiency as regards Unsecured Creditors and Shareholders	52,300
<i>Less – Issued and Paid Up Capital</i>	3,000
Total Deficiency as regards Unsecured Creditors and Shareholders	55,300

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 1 April 2009.

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.

FCR Architects & Interior Consultants Limited (In Liquidation)
Creditors Known at Liquidation
April 2009

Creditor	Address1	Address2	Address3
Connect NZ Limited	P O Box 7417	Wellesley Street	AUCKLAND
Iconz	Private Bag 92 028	Victoria Street West	AUCKLAND
Nissan Finance New Zealand Limited	P O Box 109 018	Newmarket	AUCKLAND