

Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Mike Lamacraft

Liquidators' Final Report

Section 257 (1) of the Companies Act 1993

JB Sales International Limited (In Liquidation)

JB Sales International Limited was placed in liquidation by a Resolution of Members dated 30 August 2010.

Arron Leslie Heath and Michael Lamacraft were appointed Liquidators of the company.

The liquidation of the company is now complete. No realisations or distributions were made.

The Liquidators report to the Creditors that:

1. As reported in the first report to creditors the company had no assets.
2. The Liquidators undertook a detailed review of the sale of the company's business and assets prior to liquidation, including obtaining legal advice on their findings. Funding was required to further investigate the sale but as none was available the matter was dropped.

All proceeds of realisation have been distributed and the company is now ready to be removed from the register.

General Comments

The Liquidators will now advertise Notice of Intention to have the company removed from the register as per section 318 of the Companies Act 1993. The advertisement will appear in the New Zealand Gazette and The New Zealand Herald.

The attention of all creditors or shareholders is drawn to section 321 of the Companies Act 1993 which provides that where public notice is given of an intention to remove a company from the register any person may send or deliver to the Registrar, not later than the date specified in the notice, an objection to the removal on any one or more of the following grounds:

Jeff Meltzer

Karen Mason

Arron Heath



- (a) That the company is still carrying on business or there is other reason for it to continue in existence; or
- (b) That the company is a party to legal proceedings; or
- (c) That the company is in receivership, or liquidation, or both; or
- (d) That the person is a creditor, or a member, or a person who has an undischarged claim against the company; or
- (e) That the person believes that there exists, and intends to pursue, a right of action on behalf of the company under Part IX of the Companies Act 1993; or
- (f) That for any reason, it would not be just and equitable to remove the company from the Register.

Note: Section 321(2) of the Companies Act 1993 provides that a claim by a creditor against a company is not an "undischarged claim" if the claim has been paid in full or in part by a receiver or liquidator in the course of a completed receivership or liquidation.

The date by which objection must be lodged with the Registrar is 16 December 2011

Dated at Auckland this 3rd day of November 2011.



M Lamacraft
Liquidator