

Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Karen Mason

Liquidators' First Report

JVA Marketing Limited (In Liquidation)

1 Appointment

We advise that Karen Betty Mason and Rachel Karen Mason were appointed joint and several Liquidators of the above company on 8 July 2011 by special resolution of shareholders.

Karen Mason and Rachel Mason are 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>	8 February 2008	
<i>Type of Business:</i>	Electric Fence Retail	
<i>Date Ceased Trading:</i>	1 July 2011	
<i>Shareholder:</i>	Michael Frederick Graham	100 shares
<i>Director:</i>	Michael Frederick Graham	
<i>Share Capital:</i>	100 ordinary shares	
<i>Date of Liquidation:</i>	8 July 2011	

3 Events Leading to Appointment

The Director advises that the company could no longer trade as overseas contracts have been suspended due to change in governments and the worldwide recession. Albeit that costs were restructured, trading was still not possible.

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.

Jeff Meltzer

Karen Mason

Arron Heath



5 Proposals for Conducting the Liquidation

5.1 *Realisation of Assets*

The Liquidators will realise the bank and the debtors and the stock will be sold by private treaty.

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 12 August 2011. 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 JVA Marketing 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: Karen Mason



K B Mason
Liquidator

Dated this 8th day of July 2011

Attach:

**Estimated Statement of Affairs of
JVA Marketing Limited (In Liquidation)
As at the date of the Appointment of Liquidators
Being 8 July 2011**

	<i>Estimated Realisable Value</i> \$
Assets not Specifically Pledged:	
Cash at Bank	4,000
Debtors	5,000
Stock	15,000
Estimated Total Assets Available for Preferential Creditors and Secured Creditors	24,000
<i>Less – First Ranking Preferential Creditors</i>	
Wages and Holiday Pay (Includes PAYE)	Nil
	24,000
<i>Less – Second Ranking Preferential Creditors</i>	
Inland Revenue Department – GST	20,000
Estimated Total Assets Available for Secured Creditors and Unsecured Creditors	4,000
<i>Less – Secured Creditors</i>	Nil
Estimated Total Assets Available for Secured Creditors and Unsecured Creditors	4,000
<i>Less – Unsecured Creditors</i>	27,800
Total Deficiency as regards Unsecured Creditors and Shareholders	23,800
<i>Less – Issued and Paid Up Capital</i>	100
Total Deficiency as regards Unsecured Creditors and Shareholders	23,900

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 8 July 2011.

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.



K B Mason

8 July 2011

JVA Marketing Limited (In Liquidation)
Creditors Known at Liquidation
July 2011

Company	Address1	Address2	City
Waterstone Recovery Ltd	16 Piermark Drive	Rosedale	Auckland
ACC	Debt Management Unit	PO Box 3248	Wellington
BT Rural Agencies NSW	PO Box 871	Campbelltown	Australia
DHL Express (New Zealand) Ltd	PO Box 13509	NSW 2560	
Dormavilla Ltd	134 Colville Road	Onehunga	Auckland
Electric Security Fencing Ltd	PO Box 97181	RD7	Dargaville 0377
Fence World Ltd	PO Box 272 1359	Papakura	Manukau City 2241
Fleet Partners	PO Box 98899	Manukau	Auckland
Flyway International			Auckland 2241
Full Service Logistics Ltd	PO Box 73036	Auckland Airport	Manukau 2150
Livewire Security Fencing	65 Zanders Road	RD2, Waimauku	Auckland
Pacific Basin Exports Ltd	PO Box 13073	Onehunga	Auckland
Webster & Co	PO Box 47401	Ponsonby	Auckland 1144