

Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Rachel Mason

No. of Company: 1000571

Liquidators' Second Report

MDS Diagnostics Limited (In Liquidation)

For the period 9 August 2010 to 8 February 2011

Introduction

MDS Diagnostics Limited was placed into voluntary liquidation in Auckland on 9 August 2010 and Karen Betty Mason and Jeffrey Philip Meltzer 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 9 August 2010 to 8 February 2011.

Schedule of Receipts and Payments

A schedule of receipts and payments for this period is attached.

Asset Realisations

The Liquidators have received a pre-liquidation PAYE refund. Approximately half the pre-liquidation debtors have been collected.

Distributions

The Liquidators have made a full and final distribution in respect of preferential wages and holiday pay.

Outstanding Matters

The company is currently party to legal proceedings, and although the Liquidators are taking no steps in those proceedings, the liquidation cannot be completed until the proceedings have been resolved.

Please contact Rachel Mason of this office should you require any further information.

Dated this 22nd day of March 2011



K B Mason
Liquidator

Jeff Meltzer

Karen Mason

Arron Heath



MDS Diagnostics Limited (In Liquidation)

Receipts and Payments

For the period 9 August 2010 to 8 February 2011

	\$
Receipts	
Debtors	43,942
Pre-liquidation PAYE Refund	72
Interest Received	77
GST Income	8,358
	<hr/> 52,450
Payments	
Liquidators' Remuneration	20,000
Liquidators' Disbursements	446
Bank Fees	2
Distribution to Preferential Creditors (Wages & Holiday Pay)	1,957
GST Expense	6,386
	<hr/> 28,792
Funds on Hand	<hr/> <hr/> 23,658

Notes: The funds held are subject to further costs of winding up.