

Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Mike Lamacraft

Liquidators' First Report

Northern Star Group (NZ) Limited (In Liquidation)

1 Appointment

We advise that Arron Leslie Heath and Michael Lamacraft were appointed joint and several Liquidators of the above company on 7 November 2011 by special resolution of shareholders.

Arron Heath and Mike Lamacraft 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>	14 April 2008	
<i>Trading Address:</i>	Featherston Street, Palmerston North	
<i>Type of Business:</i>	Glazing Company	
<i>Date Ceased Trading:</i>	30 September 2010	
<i>Shareholder:</i>	David Findlay	196 shares
<i>Director:</i>	David Findlay	
<i>Share Capital:</i>	196 ordinary shares	
<i>Date of Liquidation:</i>	7 November 2011	

3 Events Leading to Appointment

The company ceased trading in 2010 but was unable to pay its creditors. A statutory demand could not be satisfied and therefore the decision was taken to place the company into voluntary liquidation.

Jeff Meltzer

Karen Mason

Arron Heath



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*

We are advised that the company has no assets.

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 2 December 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 Northern Star Group (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

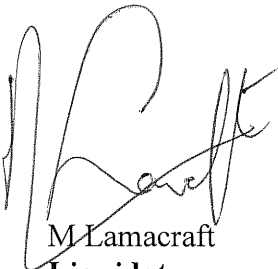
At any time during the liquidation, any creditor may in writing, request the Liquidators to call a meeting of creditors to consider whether a Liquidation Committee should be appointed, and if so, to choose the members of the Committee.

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: Mike Lamacraft



M Lamacraft
Liquidator

Dated this 10th day of November 2011

Attach:

**Estimated Statement of Affairs of
Northern Star Group (NZ) Limited (In Liquidation)
As at the date of the Appointment of Liquidators
Being 7 November 2011**

	<i>Estimated Realisable Value \$</i>
Assets:	<u>Nil</u>
Estimated Total Assets Available for Preferential Creditors	Nil
Preferential Creditor	
Inland Revenue Department	
GST	Not Known
PAYE	<u>Not Known</u>
Estimated Deficiency as regards Preferential Creditors	<u>Not Known</u>
Unsecured Creditors	Not Known (115,000)
Estimated Total Deficiency as regards Unsecured Creditors	<u>Not Known</u>

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 7 November 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.

M Lamacraft

7 November 2011

Northern Star Group (NZ) Limited (In Liquidation)
Creditors Known at Liquidation
November 2011

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Company	Address1	Address2	City
Charter Financial Services	PO Box 11730		Wellington
Glass Relate Ltd	PO Box 104-224	Lincoln North	Waitakere 0654
Glasslines New Zealand Ltd	PO Box 783		Cambridge 3450
Kerr Holding Ltd	Haldon Rd	RD2	Hororata
David Findlay	244 Featherston Street		Palmerston North 4410
Manawatu Precision Enterprises Ltd	17 Maire Street	Palmerston North	Manawatu Region 4410
National Glass Ltd	PO Box 58973	Botany	Manukau 2163
O'Leary Engineering 1999 Ltd	PO Box 1464		Palmerston North 4440
Rylock – Mitchell Agencies	168b Fairs Road		Palmerston North 4414
Radio Network	PO Box 1045		Palmerston North
Ray Black	RD8		Dannevirke
Department of Labour	PO Box 342		New Plymouth 4340
Glazetech	24A Norton Road	Otumoetai	Tauranga
Inland Revenue Department	PO Box 1535		Hamilton