

Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Company Number: 1735825

Refer to: Lloyd Hayward

Liquidators' Further Report

Racepro Marketing Limited (In Liquidation)

For the period to 3 November 2011

Introduction

Racepro marketing Limited was placed into liquidation by the High Court in Auckland on 3 November 2010 and Jeff 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 to 3 November 2011

Schedule of Receipts and Payments

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

Asset Realisations

No further realisations were made during the period.

Dividends

We do not expect there will be any funds available for a dividend to unsecured creditors.

Liquidators' Investigations

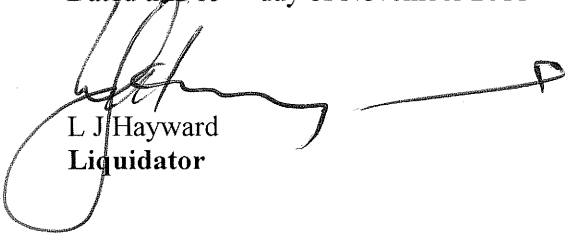
There does not appear to be any matter that is economic to pursue.

Outstanding Matters

Trade debt remains receivable. Collection action continues however further recovery appears difficult to achieve.

Please contact Lloyd Hayward of this office should you require any further information.

Dated this 15th day of November 2011


L.J. Hayward
Liquidator

Jeff Meltzer

Karen Mason

Arron Heath



Racepro Marketing Limited (In Liquidation)

Receipts and Payments

For the period to 3 November 2011

	\$
Receipts	
Brought forward	5,443.72
IBD Interest	50.60
GST Income	142.06
	<u>192.66</u>
Payments	
Liquidator's Remuneration	928.50
Liquidator's Disbursements	18.57
GST Expense	142.06
	<u>1,089.13</u>
Balance as at 3 November 2011	<u><u>4,547.25</u></u>

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