

Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

No. of Company: 175853

Refer to: Lloyd Hayward

Liquidators' Further Report Sobro Trucking Limited (In Liquidation) For the period to 4 November 2010

Introduction

Sobro Trucking Limited was placed into voluntary liquidation in Auckland on 4 May 2010 and Lloyd James Hayward and Rachel Karen Mason 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 4 November 2010

Schedule of Receipts and Payments

A schedule of receipts and payments is attached.

Asset Realisations

All transport equipment had been seized by the secured lender prior to the liquidation. The only assets available to the Liquidators have been trade debt and the company's bank account. The bank account was closed and the funds recovered. Trade debt has been referred to a collection agent for recovery.

Dividends

Secured creditors and preferential creditors have not been paid in full. There is no likelihood of a distribution to unsecured creditors.

Liquidators' Investigations

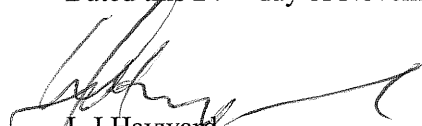
The Liquidators' review is continuing.

Outstanding Matters

The matters outstanding are completion of recovery of trade debts and finalisation of the Liquidators' review.

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

Dated this 24th day of November 2010


L J Hayward
Liquidator

Jeff Meltzer

Karen Mason

Arron Heath



Sobro Trucking Limited (In Liquidation)

Receipts and Payments

For the period to 4 November 2010

	\$
Receipts	
Debtors	10,756.27
Proceeds of Bank Account	5,375.24
IBD Interest	29.23
GST Income	7,977.17
	<u>24,137.91</u>
Payments	
Liquidators' Remuneration	4,680.00
Liquidators' Disbursements	93.60
Advertising	391.94
Bank Fees	0.50
Debt Collection	1,250.86
Mileage	35.47
PAYE	600.00
Preferential Wages & Holiday Pay	4,000.00
GST Expense	1,946.99
	<u>12,999.36</u>
Balance as at 4 November 2010	<u><u>11,138.55</u></u>

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