

Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Karen Mason

No. of Company: 1770147

Liquidators' Further Report

Tek Enterprises Limited (In Liquidation)

For the period 10 June 2009 to 9 December 2009

Introduction

Tek Enterprises Limited was placed into voluntary liquidation in Auckland on 10 June 2009 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 10 June 2009 to 9 December 2009.

Schedule of Receipts and Payments

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

Asset Realisations

The Liquidators have sold the company's plant and equipment, as well as a motor vehicle. Pre-liquidation debtors and an income tax refund have been collected. An AA Rewards refund was also received.

Distributions


From these realisations, the Liquidators have made a partial distribution to the company's secured creditors. It is not anticipated there will be sufficient realisations to allow for further distributions to creditors.

Outstanding Matters

The Liquidators expect to complete the liquidation shortly.

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

Dated this 12th day of January 2010


pp K B Mason
Liquidator

Jeff Meltzer

Karen Mason

Arron Heath



Tek Enterprises Limited (In Liquidation)

Receipts and Payments

For the period 10 June 2009 to 9 December 2009

	\$
Receipts	
Debtors	1,119
Cash on Hand	556
Income Tax Refund	13
AA Rewards Refund	124
Plant & Equipment Realisation	60,000
Motor Vehicle Realisation	5,018
Interest Received	136
GST Income	20,542
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	87,508
Payments	
Liquidator's Remuneration	11,682
Liquidator's Disbursements	318
Contractor Fees	698
Auctioneer's Commission	700
Auction Expenses	83
Bank Fees	1
Distribution to Secured Creditors	40,000
GST Expense	1,500
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	54,982
Funds on Hand	<hr/> <hr/>
	32,526

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