

Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Rachel Mason

Liquidators' Final Report

Section 257 (1) of the Companies Act 1993

Triumph Group Holdings 2003 Limited (In Liquidation)

Triumph Group Holdings 2003 Limited was placed in liquidation by a Resolution of Members dated 12 November 2008.

Karen Betty Mason and Jeffrey Philip Meltzer were appointed Liquidators of the company.

The liquidation of the company is now complete. A Statement of Realisations and Distributions is attached. All amounts are shown on a GST exclusive basis.

The Liquidators report to the Creditors that:

1. The company's fixed assets and motor vehicle have been realised by auction. Debtors outstanding at liquidation have been collected, and the balance of debtors have been written off as uncollectable as the costs of collection (legal proceedings) were not proportionate to the likelihood of success.
2. The Liquidators received claims from one preferential and six unsecured creditors, however there were insufficient funds available for distribution to any class of creditor.
3. No issues arose during the liquidation.

All known assets of the company have been realised.

All proceeds of realisation have been distributed and the company is now ready to be removed from the register.

General Comments

The Liquidators will now advertise Notice of Intention to have the company removed from the register as per section 318 of the Companies Act 1993. The advertisement will appear in the New Zealand Gazette and The New Zealand Herald.

Jeff Meltzer

Karen Mason

Arron Heath



The attention of all creditors or shareholders is drawn to section 321 of the Companies Act 1993 which provides that where public notice is given of an intention to remove a company from the register any person may send or deliver to the Registrar, not later than the date specified in the notice, an objection to the removal on any one or more of the following grounds:

- (a) That the company is still carrying on business or there is other reason for it to continue in existence; or
- (b) That the company is a party to legal proceedings; or
- (c) That the company is in receivership, or liquidation, or both; or
- (d) That the person is a creditor, or a member, or a person who has an undischarged claim against the company; or
- (e) That the person believes that there exists, and intends to pursue, a right of action on behalf of the company under Part IX of the Companies Act 1993; or
- (f) That for any reason, it would not be just and equitable to remove the company from the Register.

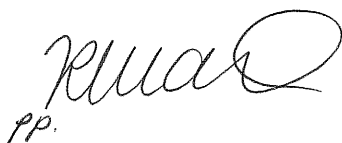
Note: Section 321 of the Companies Act 1993 provides that:

1. A claim by a creditor is not an undischarged claim if a liquidator or receiver has notified the creditor that the assets of the company are not sufficient to enable any payment to be made to the creditor;
2. A claim by a shareholder (or any other person) against a company is not an undischarged claim if a liquidator or receiver has notified the shareholder (or that person) that the company has no surplus assets.

This report constitutes such notice.

The date by which objection must be lodged with the Registrar is 15 April 2011.

Dated at Auckland this 3rd day of March 2011.



pp.
K B Mason
Liquidator

**Statement pursuant to s257 of the Companies Act 1993
of Realisations and Distributions in the Liquidation of
Triumph Group Holdings 2003 Limited (In Liquidation)**

<i>Particulars of Realisation</i>	\$
Debtors	2,703
Plant and Equipment Realisation	8,056
Motor Vehicle Realisation	2,000
Pre-liquidation GST Refund	1,244
Interest Received	469
GST Income	2,765
Total Realisations	<u>17,237</u>

<i>Particulars of Distribution</i>	\$
Liquidators Remuneration	11,555
Liquidators Disbursements	955
Auctioneer's Commission	1,105
Auction Expenses	648
GST Expense	2,974
Total Distributions	<u>17,237</u>