

Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

No. of Company: 1894136

Refer to: Lloyd Hayward

Liquidators' Further Report

Truth Publications Limited (In Liquidation)

For the period ended 20 April 2010

Introduction

Truth Publications Limited was placed into voluntary liquidation in Auckland on 21 October 2009 and Jeffrey Philip Meltzer and Lloyd James Hayward 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 20 April 2010

Schedule of Receipts and Payments

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

Asset Realisations

Assets recovered to date relate to refunds due from the IRD.

Dividends

The Liquidators expect to be in a position to make a distribution in June 2010.

Liquidators' Investigations

No matter has come to our attention that requires further investigation.

Outstanding Matters

The company had sold its business (excluding the masthead which was not owned by the company) prior to liquidation. Settlement of this transaction is expected shortly. Once this transaction is settled the Liquidators will be in a position to pay the first and final dividend to creditors.

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

Dated this 21st day of June 2010


L J Hayward
Liquidator

Jeff Meltzer

Karen Mason

Arron Heath



Truth Publications Limited (In Liquidation)

Receipts and Payments

For the period ended 20 April 2010

	\$
Receipts	
Pre Liquidation PAYE Refunds	4,023.26
Pre Liquidation GST Refund	1,275.68
GST Income	551.85
	<u>5,850.79</u>
Payments	
Liquidators' Remuneration	4,671.54
Liquidators' Disbursements	135.47
Advertising	390.88
Bank Fees	3.00
GST Expense	649.74
	<u>5,850.79</u>
Balance as at 20 April 2010	<u>Nil</u>

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