

Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Lloyd Hayward

Company Number: 977262

Liquidators' Further Report Upper Hutt Developments No 6 Limited (In Liquidation)

For the period to 6 April 2011

Introduction

Upper Hutt Developments No 6 Limited was placed into voluntary liquidation in Auckland on 6 October 2010 and Jeff Meltzer and Lloyd 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 to 6 April 2011

Schedule of Receipts and Payments

A schedule of receipts and payments is attached

Asset Realisations

The company acts as trustee of a trust and holds no beneficial interest in any asset (other than its indemnity into the assets of the trust). The trust holds real property assets. A sale of one of these assets has occurred with the proceeds being passed to the secured lenders. The Liquidators retained the GST on this transaction pending independent expert advice as to who was entitled to these proceeds. Having received this advice the proceeds were paid to the secured lender.

Dividends

There will be no funds available for distribution to unsecured creditors.

Liquidators' Investigations

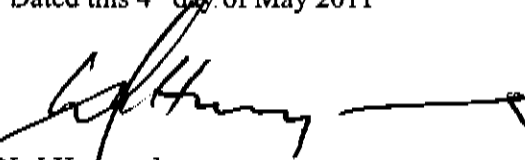
The Liquidators' review is continuing.

Outstanding Matters

The liquidation will continue pending sale of the balance of the real property assets of the trust.

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

Dated this 4th day of May 2011


L. J. Hayward
Liquidator

Jeff Meltzer
Karen Mason
Arron Heath

**Upper Hutt Developments No 6 Limited
(In Liquidation)**

Receipts and Payments

For the period to 6 April 2011

	\$
Receipts	
GST on Sale of Property	41,087.00
Site Lease	14,155.49
Proceeds of Bank Account	1,438.84
IBD Interest	24.00
GST Income	2,168.47
	<hr/> 58,873.80
Payments	
Liquidators' Remuneration	1,251.17
Secured Lenders	41,087.00
GST Expense	982.82
	<hr/> 43,320.99
Cash on Hand as at 6 April 2011	<hr/> <u>15,222.81</u>

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