

Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Lloyd Hayward

No. of Company: 1264908

Liquidators' Further Report

Wensley Developments The Shore Limited (In Liquidation)

For the period 3 September 2009 to 2 March 2010

Introduction

Wensley Developments The Shore Limited (In Liquidation) was placed into voluntary liquidation in Auckland on 2 September 2009 and Jeff Meltzer and Rachel 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 3 September 2009 to 2 March 2010.

Schedule of Receipts and Payments

There have been no receipts and no payments during the period.

Asset Realisations

In accordance with the requirements of the secured lender, Apartment assets have been transferred to a company associated with Ross Wensley. The proceeds were applied to reduction of secured debts due to the mortgagee.

Trade debt appears to be bad however collection efforts will continue.

Dividends

There have been no dividends paid during the period

Liquidators' Investigations

These are not yet complete

Jeff Meltzer

Karen Mason

Arron Heath



Outstanding Matters

The Liquidators will continue with the collection efforts on the debtors and other inquires will continue.

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

Dated this 11th day of May 2010

J P Meltzer
Liquidator