

# Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Mike Lamacraft

## Liquidators' Final Report

*Section 257 (1) of the Companies Act 1993*

### 310 Limited (In Liquidation)

310 Limited was placed in liquidation by a Resolution of Members dated 14 May 2008.

Jeffrey Philip Meltzer and Michael Lamacraft 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. Debtors were pursued as far as was economically viable. Fifty per cent of the ledger was greater than ninety days old.
2. The vehicle and equipment were sold by private treaty based on independent valuations.
3. A brief review of the company's affairs did not highlight any issues that were either economic to pursue or merited further investigation.

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.

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(2)(b)(ii) of the Companies Act 1993 provides that a claim by a shareholder or any other person against a company is not an "undischarged claim" if a Receiver or Liquidator 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 31 October 2008.

Dated at Auckland this 22<sup>nd</sup> day of September 2008.

M Lamacraft  
**Liquidator**

**Statement pursuant to s257 of the Companies Act 1993  
of Realisations and Distributions in the Liquidation of  
310 Limited (In Liquidation)**

<i>Particulars of Realisation</i>	<i>As Per Statement of Affairs \$</i>	<i>\$</i>
Debtors		12,549.03
Sale of assets		1,000.00
Interest		3.73
<b>Total Realisations</b>		<u><u>13,552.76</u></u>

<i>Particulars of Distribution</i>	<i>\$</i>
Liquidators remuneration	10,766.50
Liquidators disbursements	786.26
Inland Revenue Department - Preferential claim	2,000.00
<b>Total Distributions</b>	<u><u>13,552.76</u></u>