

Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Karen Mason

No. of Company: 1516880

Liquidators' Second Report

623 Rocks Road Limited (In Liquidation)

For the period 25 March 2009 to 24 September 2009

Introduction

623 Rocks Road Limited was placed into voluntary liquidation in Auckland on 25 March 2009 and Karen Betty Mason and Jeffrey Philip Meltzer 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 25 March 2009 to 24 September 2009.

Schedule of Receipts and Payments

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

Asset Realisations

The company's property has been sold, and its bank account has been realised.

Distributions

From the proceeds of sale of property, apportionments and commission were paid, as was GST due on the sale.

Outstanding Matters

The company is Defendant in an action by a creditor, which is currently on foot. The Liquidators are awaiting the outcome of those proceedings.

Please contact Karen Mason of this office should you require any further information.

Dated this 6th day of October 2009

K B Mason
Liquidator



623 Rocks Road Limited (In Liquidation)

Receipts and Payments

For the period 25 March 2009 to 24 September 2009

	\$
Receipts	
Sale of Property (Net Proceeds)	190,000
Proceeds of Bank Account	14,356
IBD Interest	152
GST Income	23,750
	<hr/> 228,258
Payments	
Body Corp Fees & Notice	1,268
Commission on Sale	4,750
Legal Fees	6,396
Rates	1,475
Water Rates	267
Distribution to Secured Creditor	178,955
GST Expense	24,292
	<hr/> 217,403
Funds on Hand	<hr/> <hr/> 10,854

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

