

Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Rachel Mason

Liquidators' Final Report

Section 257 (1) of the Companies Act 1993

Acacia Park Limited (In Liquidation)

Acacia Park Limited was placed in liquidation by a Resolution of Members dated 24 May 2005.

Jeffrey Philip Meltzer and Karen Betty Mason 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. The Liquidators have called in the outstanding loans, and have received taxation refunds.
2. A bond held by the Whangarei District Council has been released.
3. These realisations have been distributed in partial satisfaction of the two unsecured creditors claims received, amounting to 59.91 cents in the dollar.
4. No funds were available for any further distributions to creditors.

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 8 September 2006.

Dated at Auckland this 4th day of August 2006.

K B Mason
Liquidator

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

<i>Particulars of Realisation</i>	\$
Loans	67,947
Bond Refund	1,274
Taxation Refund	21
Interest Received	2,319
GST Income	117
Total Realisations	<u>71,678</u>

<i>Particulars of Distribution</i>	\$
Liquidators' Remuneration	7,941
Liquidators' Disbursements & Advertising	802
Bank Fees	2
Debt Collector's Fees	191
Legal Fees	937
Distribution to Unsecured Creditors	60,571
GST Expense	1,234
Total Distributions	<u>71,678</u>