

Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Mike Hogben

Liquidators' Final Report

Section 257 (1) of the Companies Act 1993

Alison Twist Travel Limited (In Liquidation)

Alison Twist Travel Limited was placed in Liquidation by a Resolution of Members dated 21 July 2005.

Jeffrey Philip Meltzer and Lloyd James Hayward 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. As indicated in their First Report trade receivables and a cash deposit were recovered.
2. Additional office equipment was identified and sold by private treaty.
3. Preferential claims were paid in full.
4. Distributions totalling \$43,043.58 or 45.7 cents in the dollar were made to unsecured 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 30 June 2006.

Dated at Auckland this 31st day of March 2006.

L J Hayward
Liquidator

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

<i>Particulars of Realisation</i>	\$
Sale of Assets	6,000.00
Debtors	3,609.55
Proceeds of Bank Account	56,571.86
Commission	65.62
Telecom Refund	336.91
Interest	368.66
IRD Pre-liquidation GST Refund	1,585.41
Total Realisations	<u><u>68,538.01</u></u>

<i>Particulars of Distribution</i>	\$
Liquidators' Fees	14,590.66
Liquidators' Disbursements	66.61
Advertising	563.85
Freight Charges	514.99
Salvage Fees	5,023.37
Legal Fees	500.00
Mail Redirection	111.11
Payment to Unsecured Creditors	43,043.58
Preferential Payment – IRD PAYE	4,123.84
Total Distributions	<u><u>68,538.01</u></u>