

Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Mike Hogben

No. of Company: 1167285

Liquidators' Further Report

Alison Twist Travel Limited (In Liquidation)

For the period 26 July 2005 to 27 January 2006

Introduction

Alison Twist Travel Limited was placed into voluntary liquidation in Auckland on 21 July 2005 and Jeffrey Philip Meltzer and Lloyd James Hayward 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 26 July 2005 to 27 January 2006.

Schedule of Receipts and Payments

A receipts and payments schedule for the relevant period is attached.

Asset Realisations

The collection of trade receivables has been completed. The recovery of a pre-liquidation GST refund and cash at bank has been made. Computer equipment and software has been disposed of by private treaty.

Dividends

It is anticipated that preferential claims will be paid in full.

A payment of a dividend to unsecured creditors is being considered.

Outstanding Matters

Re-payment of the cash deposit will be made in early February 2006.



Please contact Mike Hogben of this office should you require any further information.

Dated this 27th day of March 2006

L J Hayward
Liquidator

Alison Twist Travel Limited (In Liquidation)

Receipts and Payments

For the period 26 July 2005 to 27 January 2006

	\$
Receipts	
Debtors	3,609.55
Commission	65.62
Proceeds of Bank Account	6,005.11
Plant & Equipment Realisation	6,000.00
IRD	1,585.41
Telecom Refund	336.91
	<hr/> 17,602.60
Payments	
Liquidators' Remuneration	6,754.50
Liquidators' Disbursements	46.10
Advertising	319.85
Freight Charges	514.99
Legal Fees	500.00
Mail Redirection	111.11
Salvage Fees	5,023.37
GST Expense	188.37
	<hr/> 13,081.55
Balance of Funds on Hand	<hr/> <hr/> 4,521.05

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