

Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Rachel Mason

Liquidators' First Report

Apex Transport Limited (In Liquidation)

1. Appointment

We advise that Arron Leslie Heath and Rachel Karen Mason were appointed joint and several Liquidators of the above company on 28 December 2007 by special resolution of shareholders.

Arron Heath and Rachel Mason are full time Insolvency Practitioners. They have not previously acted in any capacity for the company or the officers and shareholders of the company.

2. Background

<i>Date of Incorporation:</i>	6 October 1993	
<i>Trading Address:</i>	22 Tui Street, Otahuhu, Auckland	
<i>Type of Business:</i>	Contract Transport	
<i>Date Ceased Trading:</i>	28 December 2007	
<i>Shareholders:</i>	Paul John Norwood and Nigel Philip Smith	99 shares
	Paul John Norwood	1 share
<i>Directors:</i>	Paul Norwood	
<i>Share Capital:</i>	100 ordinary shares	
<i>Date of Liquidation:</i>	28 December 2007	

3. Events Leading to Appointment

The Director advises that the company was unable to continue trading due to increasing operating costs. Attempts to sell the business were unsuccessful, and so the decision was made to place the company in liquidation.



4. Statement of Affairs

The Liquidators have prepared an Estimated Statement of Affairs being the assets and liabilities of the company at the date of liquidation. We attach a copy.

5. Proposals for Conducting the Liquidation

5.1 Realisation of Assets

The unencumbered assets of the company comprise various tools, office equipment, and forklifts. These assets will be realised by auction or by private treaty.

The encumbered assets (comprising vehicles) in the possession of the company will be assessed for any equity value, and where there is no equity value the assets will be returned to the secured party. Any assets with equity value will be realised for the liquidation.

5.2 Examination of Books and Records

The Liquidators will examine the company's available books and records and conduct a brief review of the company's affairs.

5.3 Knowledge of Information Relevant to the Liquidation

Should creditors and other parties possess any information that may be relevant to the liquidation, or may lead to realisations for the benefit of creditors, please advise the Liquidators in writing and provide them with copies of supporting documents.

6. List of Creditors

A list of all known creditors has been compiled by the Liquidators. We attach a copy.

7. Creditors Claim Form

Creditors should complete and return the attached Creditor's claim form by 31 January 2008. Creditors who do not make a claim within the period may be excluded from any distribution that may be made.

8. Retention of Title Claims/Security Interests

Please note, if you believe you have a valid retention of title claim or security interest over goods or equipment supplied to Apex Transport Limited (In Liquidation), and you have not yet contacted the Liquidators, please contact us immediately.

9. Initial Creditors Meeting

As it is unlikely there will be a distribution to creditors, pursuant to s245 of the Companies Act 1993 the Liquidators propose to dispense with the meeting of creditors to consider whether to appoint different Liquidators, and to consider the views of creditors.

Accordingly a meeting of creditors will not be called unless a creditor gives notice pursuant to s314 to the Liquidators within 10 working days after receiving this notice, requiring a meeting to be called.

10. Liquidation Committee

At any time during the liquidation, any creditor may in writing, request the Liquidators to call a meeting of creditors to consider whether a Liquidation Committee should be appointed, and if so, to choose the members of the Committee.

A Liquidation Committee has certain powers set out in s315 of the Companies Act 1993, including to assist the Liquidators as appropriate in the conduct of the liquidation.

11. Estimated Date of Completion of Liquidation

It is not practicable to estimate the date of completion of the liquidation at this stage.

Enquiries should be directed to: Rachel Mason

R K Mason
Liquidator

Dated this 31st day of December 2007

Attach:

**Estimated Statement of Affairs of
Apex Transport Limited (In Liquidation)
As at the date of the Appointment of Liquidators
Being 28 December 2007**

	<i>Estimated Realisable Value</i> \$
Assets not Specifically Pledged:	
Vehicles	50,000
Plant and Office Equipment	1,000
	51,000
Estimated Total Assets Available for Preferential Creditors and Secured Creditors	
<i>Less</i> – First Ranking Preferential Creditors	
Wages and Holiday Pay (Includes PAYE)	Unknown
	51,000
<i>Less</i> – Second Ranking Preferential Creditors	
Inland Revenue Department – GST & PAYE	200,000
	149,000
Estimated Total Assets Available for Secured Creditors and Unsecured Creditors	
<i>Less</i> – Secured Creditors	105,000
	254,000
Estimated Total Deficiency as regards Unsecured Creditors and Shareholders	
<i>Less</i> – Unsecured Creditors	1,090,000
Total Deficiency as regards Unsecured Creditors and Shareholders	1,344,000
<i>Less</i> – Issued and Paid Up Capital	100
Total Deficiency as regards Unsecured Creditors and Shareholders	1,344,100

Note: The above estimates are subject to the costs of realisation, including Liquidators' fees.

Disclaimer of Liability:

We have prepared the Estimated Statement of Affairs as at the date of liquidation being 28 December 2007.

The Estimated Statement of Affairs has been prepared based on information from the books and records of the company together with information supplied by the Director. This information has not been verified. The Liquidators have not carried out an audit or reviewed the information supplied and therefore they do not accept any responsibility for the accuracy of the information from which the Estimated Statement of Affairs has been prepared. Further, the Estimated Statement of Affairs has been prepared for the purpose of the liquidation only, and the Liquidators do not accept any responsibility on any ground whatever, including liability in negligence, to any other person.

R K Mason
Liquidator

28 December 2007

Apex Transport Limited (In Liquidation)
Creditors Known at Liquidation
December 2007

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Company	Address1	Address2	City
ACC Business Service Centre	PO Box 795		WELLINGTON
AF Logistics	PO Box 51303	Tawa	WELLINGTON
Allied Work Force	PO Box 4420		PALMERSTON NORTH
APN Holdings Ltd	P O Box 1075		WHANGAREI
Apparel Line NZ Ltd	PO Box 12702	Penrose	AUCKLAND
Aqua Cool Ltd	114 Rockfield Road	Penrose	AUCKLAND
Auckland Forklift Services Co Ltd	PO Box 22 373	Otahuhu	AUCKLAND
Beaurepaires	PO Box 4135		PALMERSTON NORTH
Beaurepaires	National Accounts	PO Box 40343	UPPER HUTT
Birch Trees Lodge Motel	97 Tremaine Ave		PALMERSTON NORTH
BOC Gases	PO Box 587		CHRISTCHURCH
Boise Office Products	Private Bag 92831		AUCKLAND
Budget Rent a Car	Private Bag 92144	Penrose	AUCKLAND
Caroma	17 Allens Rd	East Tamaki	AUCKLAND
Chep New Zealand	P O Box 76 556	Manukau City	AUCKLAND
Clinton Hendry	P O Box 51 685	Pakuranga	AUCKLAND
Coachman MotorLodge Ltd	30 Liffiton Street		WANGANUI
Coast to Coast Transport Ltd	PO Box 20111	Te Rapa	HAMILTON
Commercial Factors Limited	P O Box 62530	Penrose	AUCKLAND
Coromandel Peninsula Couriers	PO Box 182		THAMES
D A Bell	14A Waitomo Avenue	Mt Eden	AUCKLAND
DB Breweries Ltd	PO Box 22010	Otahuhu	AUCKLAND
Deane & Mace Ltd	265 Te Tahiri Road	RD 6	TE AWAMUTU
Delta Group Ltd	59 Edmund St	St Heliers	AUCKLAND
Eastern Rentals Limited	PO Box 58 506	Greenmount	AUCKLAND
EC Credit Control	PO Box 368		NAPIER
Effective Fencing Ltd	PO Box 12659	Penrose	AUCKLAND
Enbee Limited	C/- Whaley Harris Durney 217 Great South Road	Greenlane	AUCKLAND
Epilepsy Foundation	PO Box 13292		TAURANGA
Everyday Services Ltd	PO Box 72658		PAPAKURA

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Company	Address1	Address2	City
Fenton Court Motel	305 Fenton St		ROTORUA
Ford Credit Limited	5/3 Margaret Street	Ponsonby	AUCKLAND
Freightlines	PO Box 231		OTOROHANGA
Freightsafe Ltd	PO Box 109204	Newmarket	AUCKLAND
Fulton Hogan Ltd	PO Box 5503	Frankton	HAMILTON
G J Sheldrake	PO Box 821		TOKOROA
Great Lake Transport Ltd	PO Box 2048		TAUPO
Greerton Lodge Motel	1222 Cameron Road		TAURANGA
Greeton Lodge Motel	1222 Cameron Rd		TAURANGA
High Profile Limited	2 Crummer Road	Ponsonby	AUCKLAND
Highways Truck & Car Services	PO Box 1079		PALMERSTON NORTH
Hirepool Ltd	PO Box 12048	Penrose	AUCKLAND
Hooker Pacific Holdings Ltd	Private Bag 2039		NEW PLYMOUTH
Hoskings Haulage	PO Box 5023		ROTORUA WEST
Hunter Premium Funding Ltd	PO Box 105-332		AUCKLAND 1143
IAG New Zealand Ltd	PO Box 778	Waikato Mail Centre	HAMILTON 3240
ICMC Limited	3 Sussex Terrace	Riverhead	AUCKLAND
Insurance Brokers (International) Ltd	PO Box 305019	Albany	AUCKLAND
Interfreight Ltd	PO Box 58647	Greenmount	AUCKLAND
International Stevedoring Operations	PO Box 4169		MT MAUNGANUI SOUTH
Jones Accounting & Financial Services	PO Box 84 227	Westgate	AUCKLAND
Junction Service Station	Main Road		AWAKINO
Just Water New Zealand	Private Bag 92-811	Penrose	AUCKLAND
L C Sunrises Ltd	2/8 Soljak Place	Mt Albert	AUCKLAND
L E Inglis	228 Paparata Road	Bombay	AUCKLAND
Lake Taupo Motor Inn	33 Kaimanawa Street		TAUPO
Land Transport NZ	Transport Registry Centre	Private Bag	PALMERSTON NORTH
Laskeys Auto Services Ltd	191 Main Street		PAHIATUA
Lloyd Davis Panel Beaters Ltd	PO Box 5104	Frankton	HAMILTON
Mainstream Freight Group	PO Box 58961	Greenmount	AUCKLAND
Manukau City Council	Private Bag 76917		MANUKAU CITY 2104
Marac Finance Limited	P O Box 9919	Newmarket	AUCKLAND
Matrix Security	P O Box 62669		AUCKLAND

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Company	Address1	Address2	City
Merton Equipment Ltd	22 Edinburgh Street	Te Papapa	AUCKLAND
Minorplanet New Zealand Pty Limited	P O Box 9299	Newmarket	AUCKLAND
Mobil Oil	P O Box 1709		AUCKLAND
Mobil Oil New Zealand Ltd	P O Box 7180		AUCKLAND 1036
Mobile Maintenance (1984) Ltd	PO Box 29	Beachlands	AUCKLAND
Motel Te Kuiti	Cnr Carroll St & King St		TE KUITI
Mount Richmond Hotel & Conference Centre	676 Mt Wellington Hwy	Mt Wellington	AUCKLAND
New Zealand Police	P O Box 9147		WELLINGTON
Ngakuru Motors 1983	945 Whirinaki Valley Rd	RD1 Ngakuru	ROTORUA
Nile Publishing Ltd	C/- Hubbard Churcher & Co	39 George Street	TIMARU
NZ Labour Hire	118 Nelson Street	Auckland City	AUCKLAND
NZ Police	PO Box 9147		WELLINGTON 6141
Ocean Waves Motel	74 Marine Parade	Mt Maunganui	TAURANGA
OfficeMax	Private Bag 92831		AUCKLAND
Omahu Motor Lodge	327 Omahu Road		HASTINGS
Omokoroa General Carriers Ltd	170 Omokoroa Rd	RD2	TAURANGA
On Gas	PO Box 39054	Te Puni Mail Centre	WELLINGTON
Ongas	PO Box 39054	Wellington Mail Centre	LOWER HUTT 5045
Online Security Services	PO Box 12360	Penrose	AUCKLAND
Orcon Internet Ltd	PO Box 302362	North Harbour	AUCKLAND
Pete's Post Ltd	PO Box 12-923	Penrose	AUCKLAND
Peter Baker Transport	PO Box 12 732	Penrose	AUCKLAND
Peter Yang T/A CleanTastic	PO Box 24637	Royal Oak	AUCKLAND
Petes Post Ltd	P O Box 12923	Penrose	AUCKLAND
Plumbing World	Private Bag 11039		PALMERSTON NORTH
			Attention: Constance Morris
Primus Financial Services Limited	P O Box 76575		MANUKAU CITY
Pukekohe District Court	PO Box 44		PUKEKOHE
Raceway Motel	PO Box 7117		WANGANUI
Redfern Freight	PO Box 58042	Greenmount	AUCKLAND
Rentokil Initial Ltd	Private Bag 92-905	Onehunga	AUCKLAND
RJ Lincoln	PO Box 30		TOKOROA
Roadmaster Service & Repairs	PO Box 451		ROTORUA 3040

Apex Transport Limited (In Liquidation)
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Company	Address1	Address2	City
Robbie Rogers Contractors	79 Clayton Rd		ROTORUA
RWR Fleet Maintenance	PO Box 1161		TAURANGA 3140
Sherlock Signs Limited	PO Box 21 973	Henderson	AUCKLAND
Sherwood Motor Inn	250 Featherston Street		PALMERSTON NORTH
South Pacific Tyres NZ Limited	P O Box 40343		UPPER HUTT
Southpac Trucks	PO Box 76 463		MANUKAU CITY
Speirs Finance	PO Box 30-283		LOWER HUTT
Speirs Group Limited	P O Box 400		PALMERSTON NORTH
Stag Park Diner	151 State Highway 5	RD3	TAUPO 3379
Stellar Machinery Ltd	418 Lake Road	Takapuna	AUCKLAND
Stevenson Engineering Limited	P O Box 58 476	Greenmount	AUCKLAND
Straitline Canvas Ltd	PO Box 5107		PALMERSTON NORTH
Sunny Disposals	PO Box 1727		ROTORUA
Supreme Automotive Electrix Ltd	PO Box 22085	Otahuhu	AUCKLAND
Supreme Motor Group Ltd	PO Box 9045	Te Aro	WELLINGTON
Sure Transport Ltd	GA 19 Morningstar Place	St Lukes	AUCKLAND
Swanson Transport Ltd	PO Box 95050	Swanson	AUCKLAND
Te Kauwhata Transport	PO Box 274		HUNTLY
Telecom	Private Bag 4742		CHRISTCHURCH
Telstra Clear	Private Bag 92027		AUCKLAND
The Associated Bottlers Co Limited	P O Box 23 281	Hunters Corner	AUCKLAND
			Attention: Russell Hydes
The Coachman's Lodge Motel	30 32 Liffiton St		WANGANUI
The New Zealand Herald	PO Box 3992		AUCKLAND
The Tile Centre	Cnr Lombard & Waldings St		PALMERSTON NORTH
Timber Logistics Ltd	PO Box 1748		ROTORUA
TR Group Limited	P O Box 12541	Penrose	AUCKLAND
Transflow Ltd	PO Box 6079		ROTORUA
Truck & Trailer Rentals & Leases	PO Box 12541	Penrose	AUCKLAND
Truck Smash Repairs	PO Box 22162	Otahuhu	AUCKLAND
VE Properties	P O Box 25974		ST HELIERS
Venture Exports Ltd	PO Box 25974	St Heliers	AUCKLAND
Vodafone	Private Bag 92161		AUCKLAND 1030

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Company	Address1	Address2	City
Waharoa Transport Co (1995) Ltd	PO Box 27		WAHAROA
Waihi Freighters Ltd	PO Box 155		WAIHI
Waste Management	PO Box 356		ROTORUA
Weatherell Transport ltd	PO Box 2167		GISBORNE
Wellington City Council	P O Box 24 344	Manners Mall	WELLINGTON
Parking & Infringement Services			
Wheels Roadhouse	42 Carroll St		TE KUITI
William Salvage Services Ltd	PO Box 5011	Frankton	HAMILTON
Williams Salvage Services Ltd	PO Box 5011	Frankton	HAMILTON
	121 Colombo Street		