

Acacia Employment Services Limited (In Liquidation)

Liquidators First Report

28 April 2008

1. Background

Acacia Employment Services Limited (“the company”) was placed into liquidation by way of special resolution of the shareholders on the 18th day of March 2008, at 3.30pm. Kenneth Peter Brown and Thomas Lee Rodewald, Chartered Accountants of Tauranga, were appointed as Joint and Several Liquidators of the company. We detail below the Liquidators first report, for the information of creditors of the company.

2. Disclaimer

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3. Company Information

Date of Incorporation:	15 September 2006
Trading Address:	No longer trading, formerly 89 Newton Road, Mount Maunganui
Type of business:	Administration of employment for other entities owned by Directors
Date trading ceased:	November 2007
Shareholders:	Warwick Alan Clark Warren Thompson
Directors:	Warwick Alan Clark Warren Thompson

4. Events leading to appointment of Liquidators

The company was set up for the administration of the employment of staff of two other companies with the same Directors, being Oceanfront Holdings Limited and Momentum Media Limited. Both these companies have previously gone into liquidation, making this company redundant. The directors decided to liquidate this company also.

5. Statement of Affairs

We attach as *Appendix I* a statement of the company's affairs as at the date of our appointment. This has been prepared from information provided by a director of the company and the Liquidators are not yet able to express an opinion on the validity of that information.

6. Proposals for Conducting the Liquidation

The Liquidators will realise assets and review the sale of any assets prior to liquidation and conduct an investigation of the company's books and records to establish if there are any potentially voidable transactions that require investigation, potential current account issues, and ensure the director has complied with the duties and obligations imposed on him under the Companies Act 1993.

7. Estimated Date of Completion of Liquidation and Notice As To Further Reports

It is not practicable to estimate the date of the completion of the liquidation at this stage. Further reports will be issued six monthly and a final report at the conclusion of the liquidation.

8. Creditors Meeting

No meeting will be held. The Liquidators dispense with holding a creditors meeting pursuant to section 243 of the Companies Act 1993 as the dividend is expected to be nil or very small.

9. Creditors Claims

If your terms of trade with the company include reservation of title of goods supplied please contact Marilyn Thorne on 07 571 6280.

Please complete and return the enclosed Unsecured Creditors Claim form before 30 May 2008. If you believe that you are a secured creditor please contact this office and the appropriate forms will be sent to you. Completion of your claim should be given your urgent attention. If creditors do not lodge a claim with the Liquidators, they are not entitled to share in any distribution to creditors that may be made by the Liquidators.

10. Further Information

If you require any further information or if you have any information that will be of assistance to the Liquidators please contact Marilyn Thorne at our Tauranga Office.

Kenneth Peter Brown
Joint Liquidator