

Advance Fintube X-Changers Limited (In Liquidation)

Liquidators Eighth Report

2 February 2011

1. Introduction

Advance Fintube X-Changers Limited (“the company”) was put into Liquidation by order of the High Court at Hamilton on the 2nd day of July 2007 at 11.25am. Kenneth Peter Brown and Thomas Lee Rodewald were appointed Joint and Several Liquidators of the above named Company.

We set out below our six monthly report on the state of affairs of the above named company as required by section 255 (2)(d) of the Companies Act 1993.

2. Company Information

Date of Incorporation: 27 March 2003
Trading Address: Hamilton
Type of business: Engineers
Date trading ceased: March 2006
Shareholders: Kevin Malpass
William Bunning
Makarini Tupe
Directors: Kevin Malpass
William Bunning

3. Conduct of the Liquidation

The Liquidators have re-established negotiations in respect of an asset sale/transfer prior to liquidation. We had made very little progress in this matter however we have finally made contact with the director via his solicitor and look forward to reaching an amicable result within the next reporting period.

4. 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.

5. Receipts and Payments to 2nd January 2011

We attach as *Appendix 1* a summary receipts and payments.

6. Further Information

If you require any further information or if you have any information that will be of assistance to the Liquidators please contact Grant Wills at our Tauranga office.



Thomas Lee Rodewald
Joint Liquidator

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Receipts and Payments from 2 July 2007 to 2 January 2011

GST exclusive

Receipts

GST on income	7,777.78	
GST refunds	3,826.02	
Interest Received	1,614.71	
Sale of assets	<u>62,222.22</u>	
		75,440.73

Payments

GST on expenses	8,131.68	
RWT on Interest	350.85	
Legal fees	15,248.98	
Liquidators fees	42,907.30	
Petitioning creditor	<u>3,134.04</u>	
		68,914.07

Net Funds

\$ 6,526.66

Represented By:

National Bank - Trust Account	62.80
National Bank - Trust Call Account	6,463.86

\$ 6,526.66