

AMT Developments Limited (In Liquidation)

Liquidators First Report

16 July 2008

1. Background

AMT Developments Limited (“the company”) was placed into liquidation by special resolution of the shareholders dated the 18th day of July 2008. 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:	14 June 2006
Trading Address:	Welcome Bay, Tauranga
Type of business:	Construction Industry
Date trading ceased:	July 2008
Shareholders:	Andrew John Templer Miranda Coral Templer Holland Beckett Trustee No. 8 Limited
Director:	Andrew John Templer

4. Events leading to appointment of Liquidators

The director has advised that with the general downturn in the economy along with: delayed payment due to disputes on some contracts and no future work, a decision was made to cease trading. The company stopped employing in July 2008.

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 to the Liquidators, 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 look to sell the remaining assets of the company.

In addition the Liquidators will look to establish if there were any potentially voidable transactions made by the company.

Further we will look to establish if the director have completed their statutory duties as required by the Companies Act 1993. With regard to shareholder accounts, initial advice is that the accounts are in credit, however the Liquidators will make enquiries to verify this.

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. It is anticipated that the next report will be the final report, but if there is a delay for any reason the next report will be six months after appointment and each six months thereafter, if necessary.

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 small and the costs of holding a meeting would be out of proportion to any value arising.

In accordance with Section 314 of the Companies Act 1993 a creditor or shareholder may request the Liquidators to call a meeting of creditors or shareholders at any time in the course of the Liquidation to vote on a proposal that a Liquidation Committee be appointed to act with the Liquidators. This request must be in writing.

The Liquidators may decline a request by a creditor or a shareholder to call a meeting on the grounds that:

- a) the request is frivolous or vexatious; or
- b) the request was not made in good faith; or
- c) the costs of calling the meeting would be out of proportion to the value of the company's assets.

The decision to decline a request may be reviewed by the Court on the application of any creditor or shareholder.

9. Creditors Claims

Please complete and return the enclosed Unsecured Creditors Claim form by the 31st day of August 2008. If you believe that you are a secured creditor please contact this office and the appropriate forms will be sent to you.

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.

Thomas Lee Rodewald
Joint Liquidator