

Autoworks Service & Performance Centre Limited
(In Liquidation)
Liquidators First Report

13 December 2006

1. Background

Autoworks Service & Performance Centre Limited (“the company”) was placed into liquidation by the High Court at Auckland on the 9th day of November 2006, at 11.12 am. 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

This report is not intended for general circulation, nor is it to be reproduced or used for any purpose other than that outlined above without written permission in each specific instance. The Liquidators do not accept any responsibility or liability for any damage or loss occasioned to any party as a result of the circulation, publication, reproduction or use of this report. In particular the Liquidators take no responsibility for any misinformation contained therein that has been supplied by the company, its officers or any other person. The report is also based upon information available at this date, and the Liquidators therefore reserve the right to review, and if necessary, amend the report.

3. Company Information

Date of Incorporation:	7 September 1992
Trading Address:	Unknown
Type of business:	Automotive Shop
Date trading ceased:	April 2005
Shareholders:	Rodney Craig Pike
Directors:	Rodney Craig Pike

4. Events leading to appointment of Liquidators

As we have been unable to locate the director of the company we are unable to advise the reason for the failure of the company.

5. Statement of Affairs

We attach as *Appendix I* a statement of the company's affairs as at the date of our appointment but as we have been unable to obtain any current information it is effectively a nil statement.

6. Proposals for Conducting the Liquidation

We will focus our endeavours on trying to locate the director. To date we have written to last known addresses, undertaken credit checks and tried last known telephone numbers.

Normal statutory duties will be attended to but without locating the director or obtaining company records, the liquidators are limited in the action they can take.

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.

The Liquidators give notice under section 255(5) of the Companies Act 1993 that no further reports will be issued, except for a final report at the completion of the liquidation.

8. Creditors Meeting

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

If your terms of trade with the company include reservation of title of goods supplied please contact Tiffany Heeney at our Tauranga Office.

Please complete and return the enclosed Unsecured Creditors Claim form by 5 February 2007. 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 Tiffany Heeney at our Tauranga office.

Kenneth Peter Brown
Joint Liquidator

Autoworks Service & Performance Centre Limited (In Liquidation)
Statement of Affairs

As at 9 November 2006

	\$
Assets	
Assets	Nil
Less Secured Claims	
	Nil
	<hr/>
	Nil
Less Preferential Claims	
IRD Preferential claim	18,228
	<hr/>
Deficit before Unsecured Creditors	(18,228)
Less Unsecured Creditors	64,007
Deficit (before costs of liquidation)	<hr/>
	\$ (82,235)
	<hr/>

Disclaimer

This statement should be read in conjunction with the disclaimer on page one of the above Liquidators report, Rodewald Hart Brown Ltd have not audited the report and they, their directors or employees accept no liability to any other party in relying on the information presented. The purpose of the report is to give creditors of the company an indication of the financial position of the company as at the date of appointment of the liquidators.

Rodewald Hart Brown Limited
13 December 2006