

## Liquidator's Final Report Black With A Fern Limited (In Liquidation)

Company no: 1618454  
Date of Liquidation: 13<sup>th</sup> October 2009

The Liquidation of the company has now been completed.

### Statement of realisations and distribution

Realisations:	\$34,698.05
Distributions:	\$34,698.05

### *Attached as Appendix I*

All known assets have been disclaimed, or realised, or distributed without realisation and all proceeds of realisation have been distributed. The company is ready for removal from the register.

### Power to object

Any person may deliver to the registrar, on objection to the removal on any one or more of the following grounds:

- a) That the company is still carrying on business or there is other reason for it to continue in existence; or
- b) That the company is a party to legal proceedings; or
- c) That the company is in receivership, or liquidation, or both; or
- d) That the person is a creditor, or a shareholder, or a person who has an undischarged claim against the company; or
- e) That the person believes that there exists, and intends to pursue a right of action on behalf of the company under part IX of this Act; or
- f) That, for any other reason, it would not be just and equitable to remove the company from the New Zealand register.

### Report on the conduct of the Liquidation

#### 1. Comments on Asset Realisation

The Liquidators worked together with the North Island Development Agent's for Subway NZ to obtain the best possible outcome in relation to the sale of the company assets.

We were limited to the amount of people who could purchase the franchise and therefore the representatives for Subway sold the franchise themselves and the Liquidators then sold the assets to that purchaser.

## 2. Creditors Claims

	Initial Claims		Claims Admitted	
	Number	\$	Number	\$
<b>Preferential creditors</b>	<b>1</b>	<b>37,580.74</b>	<b>1</b>	<b>48,957.73</b>
<b>Secured Creditors</b>	<b>2</b>	<b>1399.98</b>	<b>0</b>	<b>0.00</b>
<b>Unsecured Creditors</b>	<b>27</b>	<b>58,588.15</b>	<b>11</b>	<b>52,531.18</b>
<b>Total</b>		<b>97,568.87</b>		<b>101,488.91</b>

## 3. Outstanding Matters

The Liquidators have reviewed the company records and confirm that they are satisfied no legal actions, such as voidable preference issues, are warranted.

Accordingly the liquidation is now complete.

Dated this 11<sup>th</sup> day of May 2010



Robbie James Neilson  
*Joint Liquidator*

**Black With a Fern Limited (In Liquidation)***Appendix I*

Receipts and Payments from 13 October 2009 to 11 May 2010

## GST exclusive

**Receipts**

GST on income	3,600.82	
Funds on hand pre liquidation	2,059.50	
GST refunds	126.83	
Interest Received	104.32	
Insurance refund	1,406.58	
Sale of assets	27,000.00	
Sale of stock	400.00	
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		\$ 34,698.05

**Payments**

GST on expenses	1,858.18	
Electricity	506.23	
GST paid	2,938.20	
RWT on Interest	34.43	
Insurance	626.76	
Liquidators fees	12,227.26	
Preferential payment - IRD	15,000.00	
Telephone	556.99	
Valuation	950.00	
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		\$ 34,698.05