

Blazon Media Limited (In Liquidation)

Liquidators Second Report

8 March 2011

1. Introduction

Blazon Media Limited ("the company") was placed into liquidation by order of the High Court at Tauranga on the 13th day of August 2010, at 10.56 am. Kenneth Peter Brown and Paul Thomas Manning, Chartered Accountants of Tauranga were appointed as Joint and Several Liquidators of the 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: 23rd June 2006

Trading Address: 12 Eleventh Avenue, Tauranga

Type of business: On line media sales

Date trading ceased: December 2008

Shareholders: Alistair Capamagian, Sharp Tudhope Trustee Services No 8 Ltd, Capri Trustee Company Ltd, Diane Blackmore, John Whitfield, Julie Aston and Vance Aston

Directors: Diane Blackmore and John Whitfield

3. Conduct of the Liquidation

The company ceased trading some twenty months prior to it being placed in liquidation and from the time it ceased trading began selling assets including furniture and equipment so by the time the company went into liquidation all the assets had either been disposed of or if leased had been collected by creditors.

Although there was a large number of debtors the amounts owed were small and were three months or older before the company ceased trading. A number of these debtors had ceased trading themselves or had disputed the debts or gone into liquidation making further collection of debts uneconomical. There are no further funds able to be sourced from this avenue.

The Liquidators have attend to all statutory duties required of them, and have investigated the company's records establishing there are no potentially voidable transactions that require investigation or potential current account issues. There will be no funds available for distribution other than a partial payment to the IRD who have a preferential claim. It is the Liquidators intention to finalise the liquidation.

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


It is anticipated that the liquidation will be finalised within the next six monthly reporting period, and a final report will be issued at that time.

5. Receipts and Payments to 13 February 2011

Receipts	GST Refund		\$21,181.59
Payments	GST	1,215.01	
	Liquidators Fees	<u>8,100.04</u>	
			<u>\$9,315.05</u>
Net Funds			\$11,866.54

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 Logan Niederer at our Tauranga office.


Paul Thomas Manning
Joint Liquidator