

Bobcat Perfectionist Limited (In Liquidation)

Liquidators First Report

21 May 2007

1. Background

Pursuant to section 241 of the Companies Act 1993 the above named company was put into Liquidation by the appointment of a Liquidator.

Kenneth Peter Brown was appointed, along with Thomas Lee Rodewald as Joint Liquidator of the company by order of the High Court at Rotorua dated 12th day of April 2007, at 11.00 am.

The Liquidation commenced on the 12th April 2007. 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:	27 March 2002
Type of business:	Site Preparation Work
Date trading ceased:	Unknown
Shareholders:	Maurice Daniel Gahan (100)
Director:	Maurice Daniel Gahan

4. Events leading to appointment of Liquidators

We have been unable to get in touch with the director of the company. However we have been advised that the reason for the cessation was the inability to complete and file returns for the IRD which resulted in a large debt. The IRD has also advised us that there were several other creditors of the company that he was unable to satisfy.

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 directors. To date we have written to last known addresses, undertaken credit checks, tried last known telephone numbers and will now check electoral rolls.

Normal statutory duties will be attended to but without locating the directors 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 but if we are unable to contact the directors or obtain other relevant information, we anticipate the liquidation will be completed in about six months; i.e. November/December 2007.

The Liquidators give notice under section 255(5) of the Companies Act 1993 that no further reports will be issued apart from a final report when the liquidation is completed.

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 nil or very small.

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 Steph Harborne at our Tauranga Office.

Please complete and return the enclosed Unsecured Creditors Claim form by 19 June 2007. 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 Steph Harborne at our Tauranga Office on (07) 571 6280.

Kenneth Peter Brown
Joint Liquidator

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Statement of Affairs

As at 12th April 2007

	Book Value	Estimated to produce
	\$	\$
Assets		
Assets		Nil
Current account	Unknown	<u>Unknown</u>
Less Secured Claims		Nil
Less Preferential Claims		
IRD Preferential claim		<u>8,487</u>
Deficit before Unsecured Creditors		(8,487)
Less Unsecured Creditors		6,630
Deficit (before costs of liquidation)		<u>\$ (15,117)</u>

Disclaimer

This statement should be read in conjunction with the disclaimer on page one of the above Liquidators report and 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
21 May 2007