

Builders by Design Limited (In Liquidation)

Liquidators Second Report

4 February 2009

1. Background

Builders By Design Limited ("the company") was placed into liquidation by special resolution of the shareholders dated the 8th day of July 2008 at 11.45am. 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 second report, for the information of creditors of the company.

2. Company Information

Date of Incorporation: 20 July 2005

Trading Address: No longer trading, formerly 56B Fifteenth Avenue, Tauranga

Type of business: Construction Industry

Date trading ceased: 4 July 2008

Shareholders: Grant Anthony Casey
Raymond James Alabaster

Directors: Grant Anthony Casey
Raymond James Alabaster

3. Conduct of the Liquidation

The Liquidators have reviewed all the available accounting and statutory information, and identified that there were no voidable transactions made by the company, worthy of legal action to recover.

The assets of the business were sold at auction, and the identified debtors were contacted and any outstanding amounts have been collected.

All PPSR and General Security Holders were contacted and where clear title of goods was established, the security holders were contacted and asked to pick up their goods. The two vehicles leased by the company were disclaimed by the liquidator and recovered by the security holder.

Further we have established that the directors have completed their statutory duties as required by the Companies Act 1993.

4. Receipts & Payments

Attached in **Appendix 1** are the receipts and payments to 8 January 2009.

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

We estimate that the liquidation should be completed by June 2009. Further six monthly reports will be issued if the liquidation continues. A final report will be issued when the liquidation is complete.

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 Blair Millar at our Tauranga Office.



Kenneth Peter Brown
Joint Liquidator

Appendix 1

Builders by Design Limited (In Liquidation)
Receipts and Payments from 8 July 2008 to 8 January 2009

GST exclusive

Receipts

GST on income	459.78	
Funds on hand pre liquidation	-	
GST refunds	21,858.44	
Debtors	1,777.78	
Interest Received	100.82	
Sale of assets	1,900.44	
		26,097.26

Payments

	108.74	
GST on expenses	902.30	
Commission on sale of assets	433.00	
RWT on Interest	19.66	
Liquidators fees	6417.83	
Travel expenses	38.82	
Valuation	220.00	
		8,140.35

Net Funds

\$ 17,956.91

Represented By:

National Bank - Trust Account	375.75
National Bank - Trust Call Account	17,581.16

\$ 17,956.91
