

Cardno Television Productions Limited (In Liquidation)

Liquidators Third Report

18 June 2009

1. Introduction

Cardno Television Productions Limited (In Liquidation) was put into liquidation by order of the High Court at Rotorua on the 18th day of June 2008 at 9.52am. Kenneth Peter Brown and Robert James Neilson were appointed Joint and Several Liquidators at that time.

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: 15 January 2001
Trading Address: Rotorua
Type of business: Television production company
Date trading ceased: June 2008
Shareholders: Josephine Rita Lina Santamaria
Rueben Glen Collier
Directors: Josephine Rita Lina Santamaria
Rueben Glen Collier

3. Conduct of the Liquidation

As previously reported the liquidators have now come to an agreement with the directors/shareholders as to an amount owed by them under the shareholders current account. There is an agreed amount owed of \$90,000. This will be paid by the shareholders over a period of 12-18 months. Payments are expected to be started in the near future with a structured repayment arrangement in place. This has been hindered by the shareholder being out of the country due to a family illness. Funds from this source will form the basis of any dividend.

We do not believe there are any potential voidable transactions or other avenues that are worthwhile pursuing. The liquidation will be finalised on the collection in full of the agreed amount owed as stated above.

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

It is anticipated the liquidation will be finalised within the next 18 months, and further reports will be issued at six monthly intervals and a final report on completion of the liquidation.

5. Receipts and Payments

We attach as *Appendix 1* a summary receipts and payments to 18th June 2009.

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 Grant Wills at our Tauranga office.



Kenneth Peter Brown
Joint Liquidator

Cardno Television Productions Limited (In Liquidation)
Receipts and Payments from 18 June 2008 to 18th June 2009

GST exclusive

Receipts

Funds on hand pre liquidation	9,706.89	
GST refunds	<u>1,928.02</u>	
		11,634.91

Payments

GST on expenses	1,292.77	
Liquidators fees	<u>10,342.14</u>	
		11,634.91

Net Funds

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