

Liquidator's Final Report Carefree Holdings Limited (In Liquidation)

Company no: 1122144
Date of Liquidation: 26 November 2009

The Liquidation of the company has now been completed.

Statement of realisations and distribution

Realisations: \$Nil
Distributions: \$Nil

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

This company engaged a solicitor to investigate an issue involving penalty interest charged and a GST issue on a property transaction, the Liquidator was unsuccessful in obtaining from the legal adviser any further information to proceed. There were no debtors to be collected. The liquidators investigated whether there were any potentially voidable preference transactions or current account issues but did not locate any worth pursuing.

2. **Creditors Claims**

	Initial Claims		Claims Admitted	
	Number	\$	Number	\$
Preferential creditors	3	1,579,377	1	1,271,892
Secured Creditors	0	0	0	0
Unsecured Creditors	5	585,526	3	898,605
<i>Total</i>	8	2,164,903	4	2,170,497

3. **Outstanding Matters**

The Liquidators are unaware of any outstanding matters.

Accordingly the liquidation is now complete.

Dated this 16th day of February 2012



Kenneth Peter Brown
Joint Liquidator