

## Carefree Holdings Limited (In Liquidation)

### Liquidators' Third Report

10 December 2010

#### 1. Introduction

Carefree Holdings Limited was put into Liquidation by the shareholders passing a special resolution on the 26th day of November 2010 at 10.00 am. Kenneth Peter Brown and Robert James Neilson, Chartered Accountants of Tauranga were appointed Joint and Several Liquidators of the above named 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: 20<sup>th</sup> March 2001  
Trading Address: 7 Ashley Avenue  
Type of business: Property Development  
Shareholders: Wayne Ashlyn Fry  
Directors: Wayne Ashlyn Fry

#### 3. Conduct of the Liquidation

As advised previously, prior to liquidation the Company had engaged a solicitor to investigate an issue involving penalty interest charged and a GST issue on a property transaction. The Liquidators have liaised with the legal adviser involved and he continues to deal with the matter but at this stage there is no progress to report.

There are no assets to realise and the potential legal actions are the only possibility of any recovery for creditors.

**4. 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. Further reports will be issued six monthly and a final report at the conclusion of the liquidation.

**5. Receipts and Payments to 26 November 2010**

Receipts	Nil
Payments	<u>Nil</u>
Net Funds	Nil

**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 Steph Harborne at our Tauranga office.



Kenneth Peter Brown  
*Joint Liquidator*