

CLC Construction Limited (In Liquidation)

Liquidators Third Report

10 March 2009

1. Background

CLC Construction Limited ("the company") was placed into liquidation by order of the High Court at Rotorua on the 11th day of February 2008 at 1.00pm. Kenneth Peter Brown and Robert James Neilson, Chartered Accountants of Tauranga, was appointed as Joint and Several Liquidators of the company. We detail below the Liquidators third report, for the information of creditors of the company.

2. Disclaimer

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3. Conduct of the Liquidation

The shareholder has been difficult to locate with regard to the overdrawn shareholders current account. The Liquidators will continue to pursue him for the amount outstanding.

The ex-employee who was sold the assets is yet to pay and is also proving difficult to locate, the Liquidators have engaged a repossession agent to locate and secure the assets.

Transit NZ advise there are no monies owed to the company after the contract was completed, due to remedial work and the cost involved in engaging another contractor to complete the work.

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.

Reports will be prepared at six monthly intervals from appointment and a final report will be issued at the conclusion of the liquidation.

5. Receipts & Payments

We attach a receipts and payments schedule to 11 February 2009.

6. Further Information

If you require any further information or if you have any information that will be of assistance to the Liquidator please contact Paul Clark at our Tauranga Office.

A handwritten signature in blue ink, appearing to read 'K. P. Brown', with a long horizontal line extending to the right.

Kenneth Peter Brown
Joint Liquidator

CLC Construction Limited (In Liquidation)
Receipts and Payments from 11 February 2008 to 11 February
2009

GST exclusive

Receipts

GST on income	45.15	
Sale of assets	342.22	
Electricity refund	<u>18.96</u>	
		406.33

Payments

GST on expenses	45.15	
Commission on sale of assets	77.00	
Liquidators fees	<u>284.18</u>	
		406.33

Net Funds

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