

D.M. Barnes Limited (In Liquidation)

Liquidators Third Report

18 December 2009

1. Introduction

D.M. Barnes Limited ("the company") was placed into liquidation by order of the High Court at Rotorua on the 8th day of December 2008 at 11.12am. Thomas Lee Rodewald and Kenneth Peter Brown, Chartered Accountants of Tauranga were appointed as Joint and Several Liquidators of the 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: 26 April 1974
Trading Address: 127 McLennan Road, RD2, Hikurangi
Type of business: Forestry Contractor
Date trading ceased: August 2008
Shareholders: Andrew Marshall Barnes
Directors: Andrew Marshall Barnes

3. Conduct of the Liquidation

We have now received relevant financial information relating to the affairs of the company which has enabled us to complete our investigations.

As previously stated we were investigating potentially voidable transactions and we are now in discussions with third parties relating to these issues. Due to the nature of these transactions we cannot comment on whether there will be a distribution at this point in time.

We have also completed investigations into the shareholders current account and will be seeking to recover funds outstanding from the directors of the company.

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 8th December 2009

We attach as *Appendix 1* a summary receipts and payments.

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 Stephen Wheeler at our Tauranga office.



Kenneth Peter Brown
Joint Liquidator

Appendix 1

D M Barnes Limited (In Liquidation)

Receipts and Payments from 8th December 2008 to 8th December 2009

GST exclusive

Receipts

GST on income	21.11	
GST refunds	25,728.97	
Receipts	<u>168.89</u>	25,918.97

Payments

GST on expenses	2,879.89	
Liquidators fees	<u>23,039.08</u>	25,918.97

Net Funds

NIL