

Dave Orrell Builders Limited (In Liquidation)

Liquidators Second Report

10 September 2008

1. Background

Dave Orrell Builders Limited (“the company”) was placed into liquidation by order of the High Court at Rotorua on the 11th of February 2008 at 12.01pm. Kenneth Peter Brown and Robert James Neilson, Chartered Accountants of Tauranga, were appointed as Joint and Several Liquidators of the company. We detail below the Liquidators second report, for the information of creditors of the company.

2. Disclaimer

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3. Conduct of the Liquidation

As mentioned in the first report, the Liquidators sought repayment of the overdrawn shareholders current account. As a result the shareholder made a voluntary application for bankruptcy, which was accepted by the Official Assignee’s office.

The Liquidators are investigating a possible voidable preference payment, legal advice has been sought.

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

Attached as *Appendix I* is a copy of the receipts and payments to 11 August 2008.

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 black ink, appearing to read 'K. P. Brown', with a long horizontal stroke extending to the right.

Kenneth Peter Brown
Joint Liquidator

Dave Orrell Builders Ltd (In Liquidation)
Receipts and Payments from 11 February 2008 to 11 August 2008

GST exclusive

Receipts

GST refunds	762.71	
Petitioning Creditor funding	3,937.50	
		4,700.21

Payments

GST on expenses	496.83	
Liquidators fees	3,974.65	
		4,471.48

Net Funds \$ 228.73

Represented By:

National Bank - Trust Account 228.73
\$ 228.73