

4. Events leading to appointment of Liquidators

The company suffered difficulties as a result of a combination of events which resulted in the company falling behind in payments to IRD and NZ Transport Agency. Professional advice was sought and a decision was made to cease trading and place the company into liquidation.

5. Statement of Affairs

We attach as *Appendix I* a statement of the company's affairs as at the date of our appointment.

This has been prepared from information provided by the company's accountant and the Liquidators are not yet able to express an opinion on the validity of the information.

Also attached as *Appendix II* is a list of known creditors as at the date of appointment.

6. Proposals for Conducting the Liquidation

Further on receipt of the records for the company supplied by the company's accountant, the Liquidators will be investigating the roles of the various parties in the running of the company and duties of each as prescribed under the Companies Act

7. 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. A Further report will be issued in six months time if the Liquidation is not completed.

8. Creditors Meeting

No meeting will be held. The Liquidators dispense with holding a creditors meeting pursuant to Section 243 of the Companies Act 1993 as the dividend is expected to be nil or very small.

In accordance with Section 314 of the Companies Act 1993 a creditor or shareholder may request the Liquidators to call a meeting of creditors or shareholders at any time in the course of the Liquidation to vote on a proposal that a Liquidation Committee be appointed to act with the Liquidators. This request must be in writing.

The Liquidators may decline a request by a creditor or a shareholder to call a meeting on the grounds that:

- a) the request is frivolous or vexatious; or
- b) the request was not made in good faith; or
- c) the costs of calling the meeting would be out of proportion to the value of the company's assets.

The decision to decline a request may be reviewed by the Court on the application of any creditor or shareholder.

9. Creditors Claims

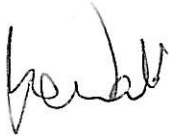
If your terms of trade with the company include reservation of title of goods supplied please contact Megan Pickett on 07 571 6280.

Please complete and return the enclosed Unsecured Creditors Claim form by 8th June 2009 to P O Box 15660, Tauranga. If you believe that you are a secured creditor please contact our Tauranga office and the appropriate forms will be sent to you.

Completion of your claim should be given your urgent attention. If creditors do not lodge a claim with the Liquidators, they are not entitled to share in any distribution to creditors that may be made by the Liquidators.

10. Further Information

If you require any further information or if you have any information that will be of assistance to the Liquidators please contact Megan Pickett at our Tauranga Office.



Thomas Lee Rodewald
Joint Liquidator

Appendix I

Days Transport Limited (In Liquidation) Statement of Affairs as at the date of the appointment of the Liquidators being 17th April 2009

	<i>Estimated to realise</i>
Assets	
Tools, Plant & Equipment	1,000
Debtors	Unknown
Cash in Bank	NIL
Less Secured Claims	
New Zealand Transport Agency	31,114
First Mortgage Trust	182,000
R & J Day	10,000
Speirs Group	Unknown
Less Preferential Claims	
IRD – GST/PAYE	61,802
Allied Nationwide Finance Ltd	Unknown
Bridgestone/Firestone NZ Ltd	Unknown
Deficit before Unsecured Creditors	(283,916)
Less Unsecured Creditors	
IRD – GST/PAYE (interest & penalties)	22,681
Trade Creditors	
Deficit (before costs of liquidation)	(306,597)

Disclaimer

This statement should be read in conjunction with the disclaimer on page one of the above Liquidators report and Rodewald Hart Brown Ltd have not audited the report and they, their directors or employees accept no liability to any other party in relying on the information presented. The purpose of the report is to give creditors of the company an indication of the financial position of the company as at the date of appointment of the liquidators.

Rodewald Hart Brown Limited

Appendix II

Days Transport Limited (In Liquidation) Schedule of Creditors as at 4th May 2009

Name	Address 1	Address 2	City
ACC	Debt Management Unit	P O Box 3248	Wellington
Allied Nationwide Finance Ltd	PO Box 400		Palmerston North
Bridgestone/Firestone NZ Ltd	PO Box 91440	AMSC	Auckland
Diners Club International	PO Box 1533	Shortland Street	Auckland 1140
First Mortgage Trust	PO Box 13083		Tauranga
Inland Revenue	C/- Insolvency Officer	P O Box 432	HAMILTON
New Zealand Transport Agency	Private Bag 3081		Hamilton 3240
Robert & Julie Day	65 Phillips Avenue		Otorohanga
Speirs Group Ltd	PO Box 30283		Lower Hutt