

DBV Investments Limited (In Liquidation)

Liquidators' Second Report

27 September 2010

1. Introduction

DBV Investment Limited ("the company") was put into Liquidation by the shareholders passing a special resolution of the shareholders on the 1st day of March 2010 at 4.00 pm. Kenneth Peter Brown and Paul Thomas Manning, 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: 11th October 2007
Type of business: Rental Property
Shareholders: Alan MacDougall and Megan MacDougall
Directors: Alan MacDougall and Megan MacDougall

3. Conduct of the Liquidation

An investigation has been carried out into the company books and records and we are satisfied there are no voidable transactions or current account issues.

The property has been marketed for sale by LJ Hooker Mangonui, an offer of sale was rejected by the Westpac bank whom hold security over the property. A Mortgagee Sale Auction was held on 3rd September 2010 by First National Mangonui, an offer was made but again was rejected by the bank. The agent is now working with other interested parties.

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 1st September 2010

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 Steph Harborne at our Tauranga office email stephh@rhb.co.nz.



Kenneth Peter Brown
Joint Liquidator

DBV Investment Limited (In Liquidation)

Receipts and Payments from 01/03/2010 to 01/09/2010

GST Exclusive

Receipts

Advances received	1,070.00	<u>1,070.00</u>
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Payments

Advertising	951.11	
GST on Expenses	118.89	
		<u>1,070.00</u>

Net Funds

Nil