

## DBV Investments Limited (In Liquidation)

### Liquidators' Third Report

26 April 2011

#### 1. Introduction

DBV Investment Limited ("the company") was put into Liquidation by the shareholders passing a special resolution of the shareholders on the 1<sup>st</sup> 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: 11<sup>th</sup> 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.

As previously advised the property was marketed for sale by LJ Hooker Mangonui, an offer of sale was rejected by the Bank whom hold security over the property. A Mortgagee Sale Auction was held on 3<sup>rd</sup> September 2010 by First National Mangonui, an offer was made but again was rejected by the Bank. The agent is still working with other interested parties and has presented the Bank with a further offer of which we are waiting to see if this offer will be accepted.

There are some company owned chattels on site which potential property buyers have indicated they will buy also, but until a property deal is accepted, the chattels remain on site.

**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 26<sup>th</sup> April 2011**

We attach as *Appendix I* 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](mailto:stephh@rhb.co.nz).



Kenneth Peter Brown  
*Joint Liquidator*

**DBV Investment Limited (In Liquidation)**

**Receipts and Payments from 01/03/2010 to 26/04/2011**

**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