

Denwood Limited (In Liquidation)

Liquidators Fourth Report

2 February 2010

1. Introduction

Denwood Limited (In Liquidation) was put into Liquidation by special resolution of the board on the 9th day of July 2008 at 4.00pm. Robert James Neilson and Thomas Lee Rodewald were appointed Joint and Several Liquidators of the above named Company. The company is solvent.

We set out below our fourth 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: 14 December 2000

Trading Address: Formerly of Timaru

Type of business: Sharemilking entity

Date trading ceased: June 2008

Shareholders: Canterbury Milk Ltd
Richview Ltd
Late David Ingram

Directors: John Bernard De Veth
Michelle Anne De Veth

3. Conduct of the Liquidation

All assets have now been realised. The liquidators are awaiting refund from Inland Revenue and then we will be in a position to finalise the liquidation.

4. Estimated Date of Completion of Liquidation and Notice As To Further Reports

We estimate that the liquidation should be completed by within the next 6 months therefore the final report will be issued when the liquidation is complete.

5. Receipts and Payments

We attach as *Appendix 1* a summary receipts and payments to 9 January 2010.

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 Marilyn Thorne at our Tauranga office.



Thomas Lee Rodewald
Joint Liquidator

Appendix I

Denwood Limited (In Liquidation)

Receipts and Payments from 9 July 2008 to 9 January 2010

GST exclusive

Receipts

GST on income	9,431.58
Funds on hand pre liquidation	331,086.86
GST refunds	9,470.42
Debtors	5,007.92
Interest Received	18,818.07
Interst on ASB call account	10,032.73
Silver Fern Farms shares	3,623.00
Ravensdown Fertiliser shares	437.00
Le Pine & Co Trust account funds	1,714,891.99
Ravenscourt Fertiliser refund	233.90
Livestock Improvement shares	22,265.05
Fonterra payout	69,972.58
CRT refund	238.20
CRT shares	1,046.00
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	2,196,555.30

Payments

GST on expenses	11,401.65
Commission on sale of assets	353.80
GST paid	262,529.76
RWT on Interest	4,022.68
Legal fees	2,759.78
Liquidators fees	23,109.61
Canterbury Milk - Livestock	37,000.00
Canterbury Milk - Plant	500.00
Valuation	3,474.01
Bank fees	0.60
Dividend to unsecured creditors	1,675,081.56
LIC	33.00
Reimbursement of stock	9,436.83
Tax	144,308.88
Accounting fees	14,900.00
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	2,188,912.16

Net Funds

\$ 7,643.14

Represented By:

National Bank - Trust Account	7,643.14
National Bank - Trust Call Account	0.00
ASB - Call Account	-
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	\$ 7,643.14