

E & F Investments Limited (In Liquidation) Liquidators' Final Report

Company no: 588250
Date of Liquidation: 4 March 2009

The Liquidation of the company has now been completed.

Statement of Realisations and Distribution

Realisations:	\$66,048.71
Distributions:	\$66,048.71

Attached as Appendix I

All known assets have been disclaimed, or realised, or distributed without realisation and all proceeds of realisation have been distributed. The company is ready for removal from the register.

Power to Object

Any person may deliver to the registrar, on objection to the removal on any one or more of the following grounds:

- a) That the company is still carrying on business or there is other reason for it to continue in existence; or
- b) That the company is a party to legal proceedings; or
- c) That the company is in receivership, or liquidation, or both; or
- d) That the person is a creditor, or a shareholder, or a person who has an undischarged claim against the company; or
- e) That the person believes that there exists, and intends to pursue a right of action on behalf of the company under part IX of this Act; or
- f) That, for any other reason, it would not be just and equitable to remove the company from the New Zealand register.

Report on the conduct of the Liquidation

1. Comments on Asset Realisation

The liquidators endeavoured to sell the business as going concern but despite interest no firm deal could be finalised.

The assets of the company were then by public auction on 3 May 2009.

The Liquidators have investigated the company's books and records to establish if there are any potentially voidable transactions that require investigation. Two transactions were followed up one resulting in the return of equipment the other based on legal advice, was not continued further. The Liquidators considered no action against the director was warranted or would lead to a return to creditors. There was no overdrawn shareholders account with the shareholders recorded as creditors of the company

GST refunds have been received.

2. **Creditors Claims**

	Initial Claims		Claims Admitted	
	Number	\$	Number	\$
Preferential creditors	1	17,675.69	2	19,222.66
Secured Creditors	4	293,685.73	4	330,896.71
Unsecured Creditors	59	108,738.63	37	113,132.57
<i>Total</i>		<i>420,100.05</i>		<i>463,251.94</i>

3. **Outstanding Matters**

The liquidators are not aware of any outstanding matters that will result in a dividend to creditors. Accordingly the liquidation is now complete.

Dated this 9th day of April 2010.



Kenneth Peter Brown
Joint Liquidator

Appendix I

E & F Investments Limited (In Liquidation)

Receipts and Payments from 4 March 2009 to 9 April 2010

GST exclusive

Receipts

GST on income	5,260.45	
GST refunds	4,759.76	
Debtors	22,128.28	
Interest Received	219.33	
Sale of assets	33,680.89	
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		66,048.71

Payments

GST on expenses	5,658.71	
Advertising	3,348.00	
Commission on sale of assets	8,083.20	
Electricity	279.32	
RWT on Interest	58.22	
Legal fees	5,543.23	
Liquidators fees	18,001.67	
Secured creditor payments	15,053.58	
Rent	6,087.47	
Security	98.46	
Telephone	124.35	
Valuation	980.00	
Consultants fees	2,612.50	
Rubbish	120.00	
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		66,048.71

Net Funds

Nil
