

Liquidator's Final Report East Pacific Finance Limited (In Liquidation)

Company no: 1152547
Date of Liquidation: 15 March 2004

The Liquidation of the company has now been completed.

Statement of realisations and distribution

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

A decision has been made not to proceed further against any of the three remaining assets.

1. An investor invested in the company without a clear definition of what the investment represented. Some of the finance receivables were taken by him so he could collect them and recover his investment. Advice from our solicitor was that this action may be a voidable preference, however the costs involved in pursuing this were expected to be high, with no guarantee of success so the liquidators elected not to proceed.

2. Shareholder Current Account

The liquidators pursued Graham Sharp regarding the overdrawn shareholders current account and various correspondence continued regarding the debt. However it was decided not to pursue him further as he was genuinely without means, and we understand he is going through bankruptcy for a second time. Furthermore the liquidators had no funds to pursue the debt through solicitors.

3. Minor Receivables

The finance receivables in default at the time of liquidation were assigned to Baycorp for collection. Small amounts continued to dribble in during 2004, 2005 and 2006. The last item collected was in May 2007. Further collection is thought unlikely.

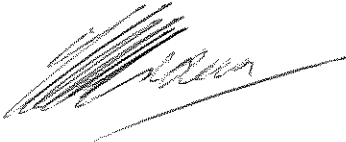
No other assets were identified at any stage.

2. **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 12th day of January 2009.

A handwritten signature in black ink, appearing to read 'Kenneth Peter Brown', written over a horizontal line.

Kenneth Peter Brown
Joint Liquidator

East Pacific Finance Limited (In Liquidation)
Receipts and Payments from 15 March 2004 to 11 January 2009

GST exclusive

Receipts

GST on income	421.52	
Funds on hand pre liquidation	575.64	
Debtors	7,088.95	
		8,086.11

Payments

GST on expenses	898.42	
Commission on sale of assets	1,676.01	
Faxes & Tolls	13.00	
Land Searches	96.39	
Legal fees	1,275.97	
Liquidators fees	3,696.32	
Liquidators agent fees	100.00	
Other Disbursements	80.00	
Postage	50.00	
Stationery	50.00	
Storage	150.00	
		8,086.11

Net Funds

Nil
