

Fairview Whakatane Limited (In Liquidation)

Liquidators Second Report

9 November 2006

1. Background

Fairview (Whakatane) Limited (“the company”) was placed into liquidation by order of the High Court at Rotorua on the 11th day of April 2006, at 2.27pm. Thomas Lee Rodewald and Sheree Ann Hart, Chartered Accountants of Tauranga, were appointed as Joint and Several Liquidators of the company. We detail below the Liquidators second report, for the information of creditors of the company.

2. Disclaimer

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3. Company Information

Date of Incorporation:	12 April 1999
Trading Address:	Whakatane
Type of business:	Carpentry, Aluminium Joinery
Date trading ceased:	February 2006
Shareholders:	Colpat Trust Colin Jones Patricia Jones
Directors:	Colin Jones Patricia Jones

4. Actions completed to date

The Liquidators have arranged settlement of the petitioning creditors debt along with costs associated with the winding up.

There are still disputed debts and as previously advised the Liquidators have entered into correspondence in relation to the disputed creditors, this has not proved entirely beneficial at this point in time.

5. Proposals for Further Conducting the Liquidation

The Liquidators are now further assessing their options as to whether to pursue action seeking to reject the proofs of debt filed or whether this is an appropriate matter for a disputes tribunal hearing, or seeking to reach a settlement with the creditors involved.

Again this is a matter of cost involved in taking this action and whether or not this would prove beneficial with no real certainty as to outcome.

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

It is estimated that this liquidation will be finalised within the next six months.

The Liquidators give notice under section 255(5) of the Companies Act 1993 that no further reports will be issued other than a final report when the liquidation is complete.

7. Further Information

If you require any further information or if you have any information that will be of assistance to the Liquidators please contact Grant Wills at our Tauranga Office on (07) 571 6280.

Thomas Lee Rodewald
Joint Liquidator

Appendix 1:

**Fairview (Whakatane) Limited (In Liquidation)
Receipts and Payments**

As at 9 November 2006

	\$
Receipts	
Book Debts	6476.27
GST	809.53
Interest	<u>33.24</u>
	7,319.04
Payments	
Liquidators Fees	5,746.09
RWT on Interest	6.48
GST	<u>794.49</u>
	6,547.06
Balance	771.98