

Fenn & Wilson Limited (In Liquidation) Liquidators Second Report

16 April 2010

1. Background

Pursuant to section 241 of the Companies Act 1993 the above named company was put into Liquidation by the appointment of Joint and Several Liquidators. Kenneth Peter Brown and Thomas Lee Rodewald were appointed as joint liquidators of the company by special resolution of the shareholders dated 13th day of October 2009 at 3.05pm. We detail below the Liquidators second report for the information of creditors.

2. Disclaimer

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3. Company Information

Date of Incorporation: 1 March 2007

Trading Address: Ex 347C Back Ormond Road, Gisborne

Type of business: Trenching Contractors

Date trading ceased: May 2009

Shareholders: Brendan James Fenn (75)
Suzanne Catherine Wilson (25)

Director: Brendan James Fenn

4. Conduct of the Liquidation

Since the first report the Liquidators have sold the company assets and payments have been made to National Bank of New Zealand pursuant to their General Security Agreement and John Deere Credit Ltd pursuant to their specific security.

The Liquidators are still yet to receive a proof of debt from Inland Revenue Department.

The voidable preference investigation is complete. No transactions that were economic to pursue were identified. The shareholder current account investigation is also complete, with the accounts shown to be in credit.

The Liquidators are continuing with a review of the debtors. The liquidation will be finalised when this is complete.

5. 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.

6. Receipts & Payments

Attached is a copy of receipts and payments to 13 April 2010.

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 Paul Clark at our Tauranga Office.



Kenneth Peter Brown
Joint Liquidator

Fenn & Wilson Limited (In Liquidation)
Receipts and Payments from 13 October 2009 to 13 April 2010

Appendix 1

GST exclusive

Receipts

GST on income	6,063.19	
GST refunds	921.02	
Sale of assets	41,611.81	
Sale of vehicles	6,500.00	
Lease of assets	393.75	
	<hr/>	55,489.77

Payments

GST on expenses	1,879.16	
Advertising	320.66	
GSA holder	21,640.00	
GST paid	1,782.02	
Insurance	769.04	
Liquidators fees	13,096.90	
Secured creditor - John Deere	15,155.14	
Storage	320.00	
Title search	76.55	
Valuation	450.00	
	<hr/>	55,489.47

Net Funds

Represented By:

National Bank - Trust Account		<hr/>	\$ 0.30
			0.30
		<hr/>	\$ 0.30