

Liquidator's Final Report Fenn & Wilson Limited (In Liquidation)

Company no: 1909471
Date of Liquidation: 12th October 2010

The Liquidation of the company has now been completed.

Statement of realisations and distribution

Realisations:	\$55,489.77
Distributions:	\$55,489.77

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 have chased disputed debtors but have found it to be uneconomic to continue pursuing. Company assets were sold via auction and payments were made to the GSA holder and to John Deere, a secured creditor.

The Liquidators have reviewed the company records and confirm that they are satisfied no legal actions, such as voidable preference issues, are warranted.

2. Creditors Claims

	Initial Claims		Claims Admitted	
	Number	\$	Number	\$
Preferential creditors	1	2,478	0	0
Secured Creditors	4	61,092	3	54,057
Unsecured Creditors	9	7,587	6	237,255
<i>Total</i>		<i>71,157</i>		<i>291,312</i>

3. Outstanding Matters

The Liquidators are unaware of any matters outstanding.

Accordingly the liquidation is now complete.

Dated this 10th day of November 2010



Kenneth Peter Brown
Joint Liquidator

Fenn & Wilson Limited (In Liquidation)*Appendix I*

Receipts and Payments from 13 October 2009 to 10 November 2010

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	
GSA holder	21,640.00	
GST paid	4,275.45	
Insurance	769.04	
Liquidators fees	11,320.98	
Secured creditor - John Deere	15,155.14	
Valuation	450.00	
	<hr/>	55,489.77

Net Funds

\$ NIL
