

## Liquidator's Final Report Fine Balance Limited (In Liquidation)

Company no: 2181041

Date of Liquidation: 5 July 2010

The Liquidation of the company has now been completed.

### Statement of realisations and distribution

Realisations:	\$49,606.38
Distributions:	\$49,606.38

### *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:

- That the company is still carrying on business or there is other reason for it to continue in existence; or
- That the company is a party to legal proceedings; or
- That the company is in receivership, or liquidation, or both; or
- That the person is a creditor, or a shareholder, or a person who has an undischarged claim against the company; or
- 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
- 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

All remaining assets were sold at best available price. Debts due to the company were collected. Those that couldn't be collected were written off as bad debts. All GST refunds have been collected.

The Liquidators have conducted an investigation of the company's books and records to establish if there are any potentially voidable transactions and further to ensure that the directors have complied with the duties and obligations imposed on them under the Companies Act 1993. It was determined there were no issues, worthy to pursue.

2. **Creditors Claims**

	Initial Claims		Claims Admitted	
	Number	\$	Number	\$
Preferential creditors	0			
Secured Creditors	13	156,000	1	60,681
Unsecured Creditors	37	78,000	18	28,503
<i>Total</i>		<i>234,000</i>		<i>89,184</i>

3. **Outstanding Matters**

The Liquidators are unaware of any outstanding issues.

Accordingly the liquidation is now complete.

Dated this 9<sup>th</sup> December 2011



Kenneth Peter Brown  
*Joint Liquidator*

**Fine Balance Limited (In Liquidation)**  
**Receipts and Payments from 05/07/2010 to 9/12/2011**

**GST Exclusive**

\$                      \$

**Receipts**

Debtors - GST	2,255.72	
GST Refund (IRD)	7,227.95	
GST on Income	4,704.96	
Interest received	5.28	
Sale of assets	20.00	
Sale of business	35,000.00	
Sundry income	392.47	
	49,606.38	49,606.38

**Payments**

GSA holder payment	28,500.00	
GST on Expenses	1,986.24	
GST paid	4,304.54	
Insurance	284.09	
Legal fees	481.11	
Liquidators fees	13,607.19	
RWT on Interest	1.11	
Security	362.00	
Telephone	80.10	
	49,606.38	49,606.38

**Net Funds**

0.00