

Receiver's third report on the state of affairs of Forest 2 Farm Limited (In Receivership) 'the company' as at 1 March 2010

Introduction

Thomas Lee Rodewald and Kenneth Peter Brown were appointed Joint Receivers and Managers of the above company on the 2nd day of February 2009.

The appointment arose under the powers contained in a General Security Agreement dated 28 February 2006 which consists of all present and after acquired personal property.

We set out below our second report on the state of the affairs of the above named company as required by section 24 of the Receivership Act 1993.

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Assets Disposed of to Date

One asset remains to be sold.

Receipts & Payments

We attach as *Appendix I* a list of receipts and payments to 2 February 2010.

Summary

The Receivers expect to have dealt with the remaining asset before the next report is due, accordingly a final report will be issued at that time.



Thomas Lee Rodewald
Joint Receiver and Manager

Forest 2 Farm Limited (In Receivership)

Receipts and Payments from 2 February 2009 to 2 February 2010

GST exclusive

Receipts

GST on income	11,709.72	
GST refunds	3,885.73	
Debtors	9,992.21	
Interest Received	507.54	
Sale of assets	<u>231,677.78</u>	
		257,772.98

Payments

GST on expenses	2,955.45	
Advertising	240.44	
Commission on sale of assets	8,000.00	
GST paid	2,998.56	
RWT on Interest	116.38	
Legal fees	633.10	
Receivers fees	22,249.06	
BNZ - GSA payment	193,000.00	
Transport costs	520.89	
Bank fees	<u>17.33</u>	
		230,731.21

Net Funds

\$ 27,041.77

Represented By:

BNZ - Trust Account	8,050.61
BNZ - Trust Call Account	18,991.16

\$ 27,041.77