

4. Events leading to appointment of Liquidators

The Director of the company have advised the reason for the ceasing of the company operations was due to him taking up other opportunities personally which has lead him to make the decision to cease operations and liquidate the company

5. Statement of Affairs

We attach as *Appendix I* a statement of the company's affairs as at the date of our appointment.

This has been prepared from information provided by a director of the company and the Liquidators are not yet able to express an opinion on the validity of that information.

Also attached as *Appendix II* is a list of known creditors as at the date of appointment.

6. Proposals for Conducting the Liquidation

The Liquidators will conduct an investigation of the company's books and records to establish if there are any potentially voidable transactions that require investigation, potential current account issues, and ensure the director has complied with the duties and obligations imposed on him under the Companies Act 1993.

7. 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 the date of this report. Further reports will be issued six monthly and a final report at the conclusion of the liquidation.

8. Creditors Meeting

No meeting will be held. The Liquidators dispense with holding a creditors meeting pursuant to Section 243 of the Companies Act 1993 as the dividend is expected to be nil or very small.

In accordance with Section 314 of the Companies Act 1993 a creditor or shareholder may request the Liquidators to call a meeting of creditors or shareholders at any time in the course of the Liquidation to vote on a proposal that a Liquidation Committee be appointed to act with the Liquidators. This request must be in writing.

The Liquidators may decline a request by a creditor or a shareholder to call a meeting on the grounds that:

- a) the request is frivolous or vexatious; or
- b) the request was not made in good faith; or
- c) the costs of calling the meeting would be out of proportion to the value of the company's assets.

The decision to decline a request may be reviewed by the Court on the application of any creditor or shareholder.

9. Creditors Claims

Please complete and return the enclosed Unsecured Creditors Claim form by the 21st April 2009 to P O Box 15660, Tauranga. If you believe that you are a secured creditor please contact our Tauranga office and the appropriate forms will be sent to you.

Completion of your claim should be given your urgent attention. If creditors do not lodge a claim with the Liquidators, they are not entitled to share in any distribution to creditors that may be made by the Liquidators.

10. Further Information

If you require any further information or if you have any information that will be of assistance to the Liquidators please contact Logan Niederer at our Tauranga Office.



Thomas Lee Rodewald
Joint Liquidator

Appendix I
Form European Plaster Specialists Limited (In Liquidation)
Statement of Affairs
as at the date of the appointment of the
Liquidators being 28th February 2009

	<i>Estimated to realise</i>
Assets	
Debtors	4,000
Cash in Bank	<u>4,911</u>
	8,911
 Less Secured Claims	
Nil	
 Less Preferential Claims	
Employee Claims	Unknown
PAYE on Employee Claims	Unknown
IRD – GST	1,278
IRD – PAYE	5,684
 Surplus before Unsecured Creditors	1,949
 Less Unsecured Creditors	
IRD – Income Tax (penalties & interest)	Unknown
– GST (penalties & interest)	Unknown
– PAYE (penalties & interest)	144
Trade Creditors	Nil
 Surplus (before costs of liquidation)	1,805

Disclaimer

This statement should be read in conjunction with the disclaimer on page one of the above Liquidators report and Rodewald Hart Brown Ltd have not audited the report and they, their directors or employees accept no liability to any other party in relying on the information presented. The purpose of the report is to give creditors of the company an indication of the financial position of the company as at the date of appointment of the liquidators.

Rodewald Hart Brown Limited

Appendix II

**Form European Plaster Specialists Limited (In Liquidation)
Schedule of Creditors as at 4 March 2009**

Name	Address 1	Address 2	City
Alerico Retamales	C/- 3 McColl Street	Newmarket	Auckland
Inland Revenue	Aoraki House	Beswick Street	Timaru
Iona Tana Iona	C/- 3 McColl Street	Newmarket	Auckland
Mario Astudillo	C/- 3 McColl Street	Newmarket	Auckland
Mario Koch	C/- 3 McColl Street	Newmarket	Auckland
Masalu Fungavaka	C/- 3 McColl Street	Newmarket	Auckland
Sebastian Andres Gonzales Meza	C/- 3 McColl Street	Newmarket	Auckland
Stefan Simonsen	C/- 3 McColl Street	Newmarket	Auckland
Titiume Fungavaka	C/- 3 McColl Street	Newmarket	Auckland