

Fraser, Taylor, Ryder & Eldridge Limited (In Liquidation)

Liquidators First Report

25 August 2008

1. Introduction

Fraser, Taylor, Ryder & Eldridge Limited (In Liquidation) was put into Liquidation by the shareholders passing a special resolution on the 16th August 2008 at 2.50pm, that Thomas Lee Rodewald and Robert James Neilson be appointed as Joint and Several Liquidators of the Company. The liquidation is a solvent voluntary liquidation, being undertaken purely for restructuring purposes.

We set out below our First report on the state of the affairs of the abovenamed company as required by section 255 (2)(c)(ii)(A) of the Companies Act 1993.

2. Company Information

Date of Incorporation:	24 July 1997	
Shareholders:	James Insurance Management Limited (In Liquidation)	25,000
Directors:	James Edward Rickard Keryl Lee Rickard	

3. Statement of Affairs

We attach as *Appendix I* a statement of affairs as at the date of Liquidators appointment.

4. Proposals for Conducting the Liquidation

The Liquidators will attend to statutory matters, distribute available funds, file a final tax return and then complete the liquidation.

5. Estimated Date of Completion of Liquidation and notice as to further reports.

The Liquidators estimate the liquidation should be complete within the next reporting period; accordingly, the Liquidators anticipate the next report will be the final report, however should there be a hold up for any reason a second report would be produced after six months of being in liquidation.

6. Creditors Meeting

The Liquidators are not required to call a meeting of creditors because the directors resolved that the company would be able to pay its debts.

7. Liquidation Committee

The Liquidators do not believe a Liquidation Committee is required.

In accordance with Section 314 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 and may be declined by the Liquidators if the costs of calling the meeting would be out of proportion to the value of the company's assets.

8. Further Information

If you require any further information or if you have any information that will be of assistance to the Liquidators please contact Bonnie Frires at our Tauranga Office on (07) 571 6280.



Thomas Lee Rodewald
Joint Liquidator

Fraser Taylor Ryder & Eldridge Limited
Statement of Financial Position
As At 16 August 2008

	Note	2009
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<u>Current Assets</u>		
National Bank - Cheque		-
Shareholders' Current Accounts		11,571
		<hr/> 11,571
<u>Current Liabilities</u>		
Income Tax Payable		-
Accounts Payable		-
		<hr/> -
Net Current Assets (Liabilities)		11,571
		<hr/>
Net Assets (Liabilities)		<u>\$11,571</u>
<u>Shareholders' Equity</u>		
Issued Capital		-
Realised Capital Reserve		11,585
Retained Earnings		(14)
Total Funds Employed		<hr/> <u>\$11,571</u>