

## Liquidator's Final Report Fresh Edge Limited (In Liquidation)

Company no: 1770623  
Date of Liquidation: 11<sup>th</sup> August 2008

The Liquidation of the company has now been completed.

### Statement of realisations and distribution

Realisations:	\$377,133.47
Distributions:	\$377,133.47

### *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. Conduct of the Liquidation

The main asset of this company was the plant and equipment. These items were found to have been subject to a GSA from the Westpac Banking Corporation. An agreement was reached with this creditor and the assets sold.

The Liquidators have from the information supplied contacted the debtors, and where appropriate collected the outstanding monies. Where accounts were in dispute, the debtor was contacted and appropriate action was taken to either collect the debt or make any necessary adjustments.

All other assets of this company were sold and all available funds were distributed in accordance with schedule 7 of The Companies Act 1993.

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. No issues in these areas were apparent..

## 2. Creditors Claims

	Initial Claims		Claims Admitted	
	Number	\$	Number	\$
Preferential creditors	nil	nil	nil	nil
Secured Creditors	1	264,267.81	1	274,575.56
Unsecured Creditors	14	826,158.27	14	826,158.27
<b>Total</b>	<b>15</b>	<b>1,090,426.08</b>	<b>15</b>	<b>1,100,733.83</b>

Accordingly the liquidation is now complete.

Dated this 14<sup>th</sup> day of July 2011



Kenneth Peter Brown  
*Joint Liquidator*

**Fresh Edge Limited (In Liquidation)**  
**Receipts and Payments from 11/08/2008 to 14/07/2011**

**GST Exclusive**

**\$**

**Receipts**

Sale of stock	1,000.00	
Sale of intangible assets	19,000.00	
Sale of tangible assets	280,000.00	
Debtor receipts	2,975.07	
GST on income	37,871.80	
GST refunds	30,663.97	
Interest received	622.63	
Directors contribution	<u>5,000.00</u>	
		377,133.47

**Payments**

Valuation fees	2,105.00	
Westpac repayment	274,575.56	
GST payments	35,355.56	
GST on expenses	7,843.08	
Legal fees	14,254.03	
Liquidators fees	42,794.77	
RWT on interest	186.17	
RWT on dividend	<u>19.30</u>	
		377,133.47

**Net Funds**

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