

## Liquidator's Final Report G & K Fowler Limited (In Liquidation)

Company no: 1375552  
Date of Liquidation: 4<sup>th</sup> August 2009

The Liquidation of the company has now been completed.

### Statement of realisations and distribution

Realisations:	\$200,994.40
Distributions:	\$200,994.40

### *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:

- a) That the company is still carrying on business or there is other reason for it to continue in existence; or
- b) That the company is a party to legal proceedings; or
- c) That the company is in receivership, or liquidation, or both; or
- d) That the person is a creditor, or a shareholder, or a person who has an undischarged claim against the company; or
- e) 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
- f) 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 assets have been sold for best available price. All known debtors have been collected. GST refunds have been received.

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	8	16,225.13	7	42,552.49
Secured Creditors	1	356,283.87	1	356,283.87
Unsecured Creditors	51	74,552.21	35	64,998.39
<i>Total</i>		<i>447,061.21</i>		<i>463,834.75</i>

3. Outstanding Matters

There are no known outstanding matters.

Accordingly the liquidation is now complete.

Dated this 28<sup>th</sup> day of February 2011



Kenneth Peter Brown  
*Joint Liquidator*

G & K Fowler Limited (In Liquidation)  
**Receipts and Payments from 04/08/2009 to 16/03/2011**

Appendix I

**GST Exclusive**

**Receipts**

Debtors - NO GST	45,426.15	
GST Refund (IRD)	9,552.24	
GST on Income	16,292.28	
Interest received	135.19	
Sale of assets	96,693.71	
Sundry income	618.51	
Trading sales - Liquidation	<u>32,276.32</u>	
		\$ 200,994.40

**Payments**

Cleaning of premises	154.85	
Commission on sale of assets	7,778.56	
Computer Expenses	594.50	
Electricity	881.22	
GSA holder payment	57,000.00	
GST on Expenses	9,619.98	
GST paid	10,990.54	
Insurance	335.57	
Liquidators fees	48,467.72	
Mail redirection	111.11	
PAYE paid	7,610.77	
Petitioning creditor	155.60	
Preferential payment - IRD	3,000.00	
Preferential - wages & holiday pay	17,936.42	
RWT on Interest	37.25	
Rent	10,822.16	
Security	533.84	
Stock purchases	4,707.24	
Storage and Rubbish removal	465.24	
Sundry Payments	110.00	
Telephone	555.03	
Valuation	1,230.00	
Wages	<u>17,896.80</u>	
		\$ 200,994.40