

G & N Thompson Linehaul Limited (In Liquidation)

Liquidators' Second Report

6 January 2011

1. Background

G & N Thompson Linehaul Limited ("the Company") was placed into liquidation by special resolution of the shareholders on the 8th day of June 2010 at 9.00am. Kenneth Peter Brown, Chartered Accountant and Paul Raymond Clark, Insolvency Practitioner, both of Tauranga were appointed as Joint and Several Liquidators of the Company. We set out below our six monthly report on the state of affairs of the above named company as required by section 255 (2)(d) of the Companies Act 1993.

2. Disclaimer

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3. Company Information

Date of Incorporation: 12 February 2004

Trading Address: 10B Lifan Place Bayfair Mount Maunganui

Type of business: Linehaul transport

Date trading ceased: March 2010

Shareholders: Gregory John Thompson
Nancy June Thompson

Directors: Gregory John Thompson
Nancy June Thompson

RHB Chartered Accountants Limited

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4. Conduct of Liquidation

Since the last report, the Liquidators have assessed the debtor that was outstanding at the commencement of the liquidation is uneconomic to pursue, with no recovery likely.

The voidable preference and shareholder current account investigations are now complete. The shareholder current account is overdrawn, the Liquidators are negotiating with the shareholder to seek a recovery.

5. 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 this stage. Further reports will be issued six monthly, with a final report at the conclusion of the liquidation.

6. Receipts and Payments

There are no receipts and payments to 8 December 2010.

7. Further Information

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



Kenneth Peter Brown
Joint Liquidator