

GM & RC Holdings Limited (In Liquidation)

Liquidators' Third Report

4 May 2010

1. Introduction

GM & RC Holdings Limited ("the company") was placed into liquidation by special resolution of the shareholders on the 7th day of April 2009, at 10.30am. Thomas Lee Rodewald and Paul Thomas Manning, Chartered Accountants 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. Company Information

Date of Incorporation: 24 August 2004
Type of business: 40 Santa Monica Drive, Papamoa 3118
Date trading ceased: Approx September 2008
Shareholders: Geoffrey Michael Sherrell
Directors: Geoffrey Michael Sherrell

3. Conduct of the Liquidation

The Liquidators have requested further information and records of the company from the solicitors of the company to look at any potentially voidable transactions from third parties in relation to one property transaction.

In addition, the director/shareholder of the company had been adjudged bankrupt and we have been advised by the Official Assignee that there are no funds available.

4. Estimated Date of Completion of Liquidation and Notice As To Further Reports

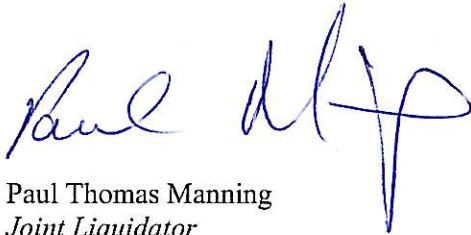
It is not practicable to estimate the date of the completion of the liquidation at this stage. Further reports will be issued six monthly and a final report at the conclusion of the liquidation.

5. Receipts and Payments to 7th April 2010

See below as *Appendix 1* a summary receipts and payments.

6. Further Information

If you require any further information or if you have any information that will be of assistance to the Liquidators please contact Stephen Wheeler at our Tauranga office.



Paul Thomas Manning
Joint Liquidator

Appendix 1

GM & RC Holdings Limited (In Liquidation)
Receipts and Payments as at 7th April 2010

GST exclusive

Receipts

GST on income	200.00	
Funds on hand pre Liquidation	<u>1,600.00</u>	1,800.00

Payments

GST on expenses	200.00	
Liquidators fees	<u>1,600.00</u>	1,800.00

Net Funds

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