

## Greek Island Resort Limited (In Liquidation) Liquidators' Final Report

Company number: 1593432  
Date of Liquidation: 28 January 2009

The Liquidation of the company has now been completed.

### Statement of realisations and distribution

Realisations: \$Nil  
Distributions: \$Nil

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 had been sold and securities transferred prior to the date of liquidation. The Liquidators reviewed these transactions and accepted they were correctly done.

The Director was sent a notice to deliver records pursuant to Section 261 of the Companies Act 1993. A statutory demand was also issued for a debt allegedly due but this demand was disputed by the Director. The Liquidators reviewed records received from the company's solicitor and from those considered there was potential for a claim of reckless trading; however, due to its contentious nature and a lack of funding, the Liquidators elected not to pursue the matter further.

**2. Creditors Claims**

	Initial Claims		Claims Admitted	
	Number	\$	Number	\$
<b>Preferential creditors</b>	<b>1</b>	<b>2,800.00</b>	<b>1</b>	<b>2,800.00</b>
<b>Secured Creditors</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
<b>Unsecured Creditors</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
<b>Total</b>		<b>2,800.00</b>		<b>2,800.00</b>

**3. Outstanding Matters**

The liquidators are not aware of any outstanding matters that will result in a dividend to creditors. Accordingly the liquidation is now complete.

Dated this 15<sup>th</sup> day of January 2010.



Kenneth Peter Brown  
*Joint Liquidator*