

Angela Chaplin	Ian William Black
Geoffrey Raymond Elliott	Paula Kim Elliott
Cherie Bull	Matthew Bull
Denis Kent	Jillian Lawson
Alisa Fleming	Elizabeth Audrey Muir
John Mcmillan Muir	Lorraine Jessop
Lynette Steedman	Robert Steedman
Andrew Daysh	Angel Daysh
Jennifer Ann Keightley	Geoffrey Thomas Ridley
Bevan Edward Vosper	Harold Marshall Beauchamp
Jeanette Edith Beauchamp	Elizabeth Audrey Muir
John Mcmillan Muir	David Keene
Lynne Keene	James Burns
Lisa Burns	Harivaden Morar
Laximiben Morar	Pam Dickenson
Neil McCabe	Darren Smith
Vanessa Smith	

Directors:	Gregory John Davidson	Paula Kim Elliott
	Annette Rowson	Alan Malcolm Smith
	Darren James Smith	

4. Events Leading to Appointment of Liquidators

We have been advised that the Company was incorporated to manage Gulf Harbour Lodge as a result bad investment portfolio in Blue Chip which saw shareholders owning a hotel room. We have been advised that the location, poor staff, and lack of management expertises all contributed to the failure of the Company. This also resulted in the sale of the management rights to the complex.

5. Statement of Affairs

We attach as *Appendix I* a statement of the Company's affairs as at the date of our appointment.

This has been prepared from information provided by a director of the Company and the Liquidators are not yet able to express an opinion on the validity of that information.

Also attached as *Appendix II* is a list of known creditors as at the date of appointment.

6. Proposals for Conducting the Liquidation

We are conducting an investigation into the affairs of the Company including the sale of management rights but at this stage do not know whether this will disclose any recoveries.

Further we will look to see if the directors have complied with their statutory duties as required by the Companies Act 1993.

7. 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.

8. Creditors Meeting

A Liquidator may call a meeting of creditors in order to decide whether an application should be made to the Court to appoint a replacement Liquidator.

Having regard to the assets and liabilities of the Company, the likely result of the liquidation and other relevant matters, the Liquidator considers in accordance with section 245 of the Companies Act 1993 that no such meeting should be held.

A meeting will not be called unless within 10 working days after receiving this notice a creditor gives notice in writing to the Liquidator requiring a meeting to be called.

No meeting will be held. The Liquidators dispense with holding a creditors meeting pursuant to Section 243 of the Companies Act 1993 as the dividend is expected to be nil or very small.

In accordance with Section 314 of the Companies Act 1993 a creditor or shareholder may request the Liquidators to call a meeting of creditors or shareholders at any time in the course of the Liquidation to vote on a proposal that a Liquidation Committee be appointed to act with the Liquidators. This request must be in writing.

The Liquidators may decline a request by a creditor or a shareholder to call a meeting on the grounds that:

- a) the request is frivolous or vexatious; or
- b) the request was not made in good faith; or
- c) the costs of calling the meeting would be out of proportion to the value of the Company's assets.

The decision to decline a request may be reviewed by the Court on the application of any creditor or shareholder.

9. Creditors Claims

If your terms of trade with the Company include reservation of title of goods supplied please contact Monique Nielsen on 07 571 6280.

Please complete and return the enclosed Unsecured Creditors Claim form by 12 November 2010 to P O Box 15660, Tauranga. If you believe that you are a secured creditor please contact our Tauranga office and the appropriate forms will be sent to you.

Completion of your claim should be given your urgent attention. If creditors do not lodge a claim with the Liquidators, they are not entitled to share in any distribution to creditors that may be made by the Liquidators.

10. Further Information

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



Thomas Lee Rodewald
Joint Liquidator

Appendix I

Gulf Harbour Investors Association Limited (In Liquidation) Statement of Affairs as at the Date of the Appointment of the Liquidators being 30 September 2010

	<i>Estimated to Realise</i>
	\$
Assets	
Fixed Assets	0
Debtors	0
Cash in Bank	0
	<hr/>
	0
Less:	
Secured Creditors	0
Preferential Creditors	17,745.36
Unsecured Creditors	10,872.79
	<hr/>
	28,618.15
	<hr/>
Deficit (before costs of liquidation)	<u>(28,618.15)</u>

Disclaimer

This statement should be read in conjunction with the disclaimer on page one of the above Liquidators report and RHB Chartered Accountants Limited have not audited the report and they, their directors or employees accept no liability to any other party in relying on the information presented. The purpose of the report is to give creditors of the Company an indication of the financial position of the Company as at the date of appointment of the Liquidators.

RHB Chartered Accountants Limited

Appendix II

Gulf Harbour Investors Association Limited (In Liquidation) Schedule of Creditors as at 30 September 2010

AA guides	P O Box 101001	North Shore Mail Centre	North Shore
ACC	PO Box 38023	Wellington Mail Centre	Wellington
Air Pro	PO Box 104-166	Lincoln North	Auckland
Digital Com	PO Box 8161	Symonds St	Auckland
Electronic Trans Serv Ltd			
Hamac	PO Box 5	Te Aroha 2971	
Inland Revenue Department	PO Box 761	Waikato Mail Centre	Hamilton 3240
Jae	PO Box 754		Whangaparoa 0943
Rodney District Council	Private Bag 500		Orewa 0946
Schindler	PO Box 724		Auckland
Sky	PO Box 9059	Newmarket	Auckland
Special Finishes	PO Box 69-038	Glendene	Auckland 0602
Taylor's Linen Hire	PO Box 12796,	Penrose	Auckland 1642
Telecom NZ	Private Bag 4942		Christchurch 8140
Telephone & Computer Services	PO Box 54054	Mana 5247	Wellington
Tourism Industry			
Yellow	PO Box 17-157	Greenlane	Auckland