

Lynne Keene
Lisa Burns
Laximiben Morar
Neil McCabe
Vanessa Smith

James Burns
Harivaden Morar
Pam Dickenson
Darren Smith

Directors:

Gregory John Davidson
Annette Rowson
Darren James Smith

Paula Kim Elliott
Alan Malcolm Smith

3. Conduct of the Liquidation

The Liquidators have now completed an investigation into the circumstances surrounding the winding up of the company and the transactions and do not believe there are any avenues available to pursue that will realise any funds for the creditors of the liquidation.

It is now our intention to finalise this matter.

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

As mentioned above we intend to finalise this matter within the next reporting period and a final report will be issued at the conclusion of the liquidation.

5. Receipts and Payments to 30 March 2011

We attach 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 Grant Wills at our Tauranga office.

Thomas Lee Rodewald
Joint Liquidator

Appendix 1

Gulf Harbour Investors Association Limited (In Liquidation)

Receipts and Payments from 30 September 2011 to 30 March 2011

GST Exclusive		\$
Receipts		
Funds Introduced	3,375.00	
GST Refund (IRD)	651.32	
GST on Income	9.11	
Sundry Income	<u>72.89</u>	
		4,108.32
Payments		
GST on Expenses	437.18	
Liquidators fees	<u>3,414.50</u>	
		<u>3,851.68</u>
Net Funds		256.64