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BDO TAURANGA LIMITED
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New Zealand

Liquidator's Final Report D & E Adams Limited (In Liquidation)

Company no: 1921210

Date of Liquidation: 10 December 2015

The Liquidation of the company has now been completed.

Statement of realisations and distribution

| | |
|----------------|--------------|
| Realisations: | \$183,826.57 |
| Distributions: | \$183,826.57 |

Attached as Appendix I

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 motor vehicles were sold or disclaimed, all debtors able to be collected have been recovered. The Liquidators have conducted an investigation of the company's books and records to establish if there are any potentially voidable transactions and further to ensure that the directors have complied with the duties and obligations imposed on them under the Companies Act 1993. It was determined there were no issues, worthy to pursue.

DIRECTORS: Fraser Lellman CA Paul Hodson CA Kenneth Brown CA Janine Hellyer CA Paul Manning CA
Jenny Lee CA Tim Cooney ASSOCIATES: Paul Clark Joan Wei CA Doug Taylor

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2. Creditors Claims

| | Initial Claims | | Claims Admitted | |
|------------------------|----------------|-----------|-----------------|------------|
| | Number | \$ | Number | \$ |
| Preferential creditors | 1 | 33,944.64 | 1 | 33,944.64 |
| Secured Creditors | 2 | 0 | 0 | 0 |
| Unsecured Creditors | 7 | 38,008.00 | 4 | 104,214.52 |
| <i>Total</i> | 10 | 71,952.64 | 5 | 138,159.16 |

3. Outstanding Matters

The Liquidators are unaware of any outstanding issues.

Accordingly the liquidation is now complete.

Dated this 09 May 2016



Kenneth Peter Brown
Joint Liquidator

D & E Adams Limited (In Liquidation)
Receipts And Payments from 10 December 2015
To 09 May 2016

| RECEIPTS | Total (NZD) |
|-------------------------------|---|
| ACC Refunds | 1,664.64 |
| GST on Income | 24,011.97 |
| Motor Vehicles | 153,800.00 |
| Pre Appointment Debtors - GST | 4,349.96 |
| | <hr style="width: 100%; border: 0.5px solid black;"/> |
| | 183,826.57 |
| | |
| PAYMENTS | |
| Advertising | 311.11 |
| Commission on Sale of Assets | 4,391.71 |
| GST on Expenses | 3,564.54 |
| GST Paid/Refunded | 20,447.44 |
| Insurance | 2,041.91 |
| Legal Fees | 1,085.00 |
| Liquidators Fees | 14,319.69 |
| Preferential Payment - IRD | 7,252.11 |
| Printing & Stationery | 161.00 |
| Searches | 120.81 |
| Secured Creditor - No GST | 129,064.21 |
| Storage | 200.00 |
| Telephone & Tolls | 100.00 |
| Transport | 532.26 |
| Valuation Fees | 100.00 |
| Vehicle Expenses | 134.78 |
| | <hr style="width: 100%; border: 0.5px solid black;"/> |
| | 183,826.57 |
| Balances in Hand | <hr style="width: 100%; border: 0.5px solid black;"/> 0.00 |