GERARD HULST & ASSOCIATES

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Liquidator's Final Report

pursuant to section 257 of the Companies Act 1993

to the Creditors and Shareholders of

Bailey Road Limited (In Liquidation)

Gerard Hulst was appointed Liquidator of the above company by order of the High Court at Auckland on the 3rd day of August 2000.

Actions of the Liquidator

The first report to creditors was dated 29 August 2000.

I have followed up all outstanding issues and report as follows:

- Repeated efforts to obtain the records of the company from both the Director Colleen Lynette NcNeil and the solicitor for the company Rod Hooker have not been successful.
- The legal proceeding against the company was settled.
- 3. The assets of the company were sold at auction.
- 4. The director Collen Lynette McNeil was adjudicated bankrupt on 16 October 2002.

Statement of Realisations and Distributions

pursuant to s257 of the Companies Act 1993

Realisations

Sale of Assets \$895.06

Distributions

Liquidator's Disbursements \$895.06

General Comments

The liquidation of the company is now complete and the Liquidator states:

- 1. All known assets have been disclaimed or realised or distributed without realisation, and
- 2. All proceeds of realisation have been distributed, and
- 3. A statement of Realisation and Distribution is included in the report.
- 4. The company is ready to be removed from the New Zealand Register.

Notice of Intention to remove Company from the Register

I, Gerard Hulst, Chartered Accountant of Auckland, Liquidator of Bailey Road Limited (In Liquidation), whose registered office is situated at 26 Hobson Street, Auckland, hereby give notice that, pursuant to section 320 of the Companies Act 1993 and having filed with the Registrar my final report on the Liquidation, it is intended to remove the Company from the New Zealand Register.

The Liquidator will advertise on 1 November 2002 the Notice of Intention to have the company removed from the Register.

All creditors or shareholders may send or deliver to the Registrar, not later than the date to be specified in the Notice, 29 November 2002, an objection to the removal on any of the grounds in section 321 of the Companies Act 1993 which in summary are; there is some current activity being undertaken by the company, or it is a party to legal proceedings, or it would not be just and equitable to remove the company from the Register.

For enquires please contact Gerard Hulst.

Dated this 29th day of October 2002

Gerard Hulst

Gerard Hulst - Liquidator