

GERARD HULST & ASSOCIATES
CHARTERED ACCOUNTANTS

Box 6901 Wellesley Street
Auckland 1

Telephone : (09) 5222 222

e-mail : gerard@hulst.co.nz

www.hulst.co.nz

File ref: 4/99
document : report99e

Liquidator's Final Report
pursuant to section 257 of the Companies Act 1993

to the Creditors and Shareholders of

Best of the Best Painters Limited (In Liquidation)

Gerard Hulst was appointed Liquidator of the above company by order of the High Court at Auckland on 28 October 1999.

Actions of the Liquidator

The first report to creditors was dated 30 November 1999

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

1. I have received and reviewed the company records and conclude that there are no voidable transactions within the two year specified period.
2. As at the date of liquidation Peter Moore's current account had a debit balance of \$10,409.00.
3. An investigation into the affairs of the company identified 30 individual contracts totalling \$4,784.44, that were entered into by the company for the direct benefit of Mr. Moore, during the period 12 May 1997 to 8 February 1998.
4. In April 2000 Peter Moore advised this office that from August 2000 he would pay a minimum of \$400 a month until the account was paid in full.
5. No payments were received from Mr. Moore towards this debt.
6. Several attempts were made by this office to contact Mr Moore regarding this unpaid debt. Mr Moore ignored our messages and correspondence.
7. On 3 December 2002 the liquidator deemed \$15,193.44 as a dividend to Peter Maea MOORE for the year ended 31 March 2000.
8. There is no financial benefit to creditors in continuing with the liquidation.

Statement of Realisations and Distributions

pursuant to s257 of the Companies Act 1993

There were no Realisations and Distributions during this liquidation.

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 Best of the Best Painters 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 27 January 2006 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, 28 February 2006, 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 24th day of October 2006

Gerard Hulst

Gerard Hulst - Liquidator