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

to the Creditors and Shareholders of

Impression Group Limited (In Liquidation)

Gerard Hulst was appointed Liquidator of the above company by order of the High Court at Auckland on 22 August 2002.

Actions of the Liquidator

The first report to creditors was dated 19 September 2002.

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

1. Prior to the liquidation Jason Catterall transferred the company's assets to other companies with which he was associated. No consideration was paid. Those companies subsequently ceased to trade and the assets distrained by the landlord.
2. The only remaining fixed asset of the company was a motor vehicle, which was claimed by the debenture holder.
3. The liquidator recovered some of the debts of the company. One debtor was referred to a debt collection company without success.
4. I have received and reviewed the company records and conclude that there are no voidable transactions within the two year specified period.
5. An investigation into the affairs of the company has revealed that as at 19 September 2002, Jason Catterall's shareholders current account had a debit balance of \$70,962.19.
6. Significant time and effort went into the attempted recovery of Jason Catterall's shareholders current account.
7. On 10 September 2003 Jason Catterall was adjudicated bankrupt at the High Court at Auckland, on the petition of Bartercard New Zealand Limited.
8. The bankruptcy was administered by the Official Assignee at Auckland. On 24 September 2003 a creditors claim form was filed with the Official Assignee.
9. On 5 December 2003 the bankruptcy was completed without a dividend being paid to creditors.
10. Brett Pram's debt to the company was calculated to be \$5,000.00, and has been settled in full.
11. Funds recovered in this liquidation have not covered the costs of it.
12. 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

Realisations

Debtors	239.38
Telecom Refund	15.81
B. Pram Current Account	5,000.00
Interest	107.22
	<u>\$5,362.41</u>

Distributions

NZ Post (Annual Box Rental)	145.00
Towing Service	90.00
Search Fee	15.00
Administration	700.00
Postage	112.00
Summons	100.00
Storage	197.00
Liquidator's Fees	3,433.70
GST	569.71
	<u>\$5,362.41</u>

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 Impression Group 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 February 2005 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 2005, 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 19th day of November 2005.

Gerard Hulst

Gerard Hulst - Liquidator
Impression group limited/report99e