

GERARD HULST & ASSOCIATES
CHARTERED ACCOUNTANTS

Box 6901 Wellesley Street
Auckland 1

Telephone : (09) 357 6756

Facsimile : (09) 303 3371

www.hulst.co.nz

e-mail : gerard@hulst.co.nz

File ref: 4/3
document : report99e

Liquidator's Final Report

pursuant to section 257 of the Companies Act 1993

to the Creditors and Shareholders of

Zawa International (NZ) Limited (In Liquidation)
Microclean Australasia Limited (In Liquidation)
Natural and Organic Food New Zealand Limited (In Liquidation)

Gerard Hulst was appointed Liquidator of the above companies pursuant to special resolutions of the respective shareholder on 5 March 2003.

Actions of the Liquidator

The first report to creditors was dated 17 March 2003.

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

1. The companies' motor vehicle was sold.
2. I have received the accounting records from the IRD. A review of these reveals that there is no cost benefit in considering any possible actions against the director.
3. There is no financial benefit in continuing with the liquidations.

Statement of Realisations and Distributions

pursuant to s257 of the Companies Act 1993

Realisations

Sale of Motor Vehicle	6,000.00
GST on Sale of Motor Vehicle	750.00
	<u>\$6,750.00</u>

Distributions

Search Fees	45.00
Admin Fixed Costs (3)	2,100.00
Postage	15.00
Travel	50.00
Storage, Retrieval and Destruction of Records	510.00
Liquidator's Fees	3,280.00
GST on Liquidator's Fees and Disbursements	750.00
	<u>\$6,750.00</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 companies are ready to be removed from the New Zealand Register.

Notice of Intention to remove Companies from the Register

I, Gerard Hulst, Chartered Accountant of Auckland, Liquidator of Zawa International Limited (In Liquidation), Microclean Australasia Limited (In Liquidation) and Natural and Organic Food New Zealand Limited (In Liquidation), whose registered office is situated at 26 Hobson Street, 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 Companies from the New Zealand Register.

The Liquidator will advertise on 1 August 2003 the Notice of Intention to have the companies 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 August 2003, an objection to the removals 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 companies, or they are party to legal proceedings, or it would not be just and equitable to remove the companies from the Register.

For enquires please contact Gerard Hulst.

Dated this 5th day of May 2003

Gerard Hulst

Gerard Hulst - Liquidator