

LIQUIDATOR'S FIRST REPORT
(pursuant to section 255 of the Companies Act 1993)

to the **Creditors and Shareholders of**

Model Pool Talent Promotion Limited (In Liquidation)

Gerard Hulst, Chartered Accountant of Auckland, was appointed Liquidator of the above company by an order of the High Court at Auckland on the 26th day of July 2001 at 10.43am.

The Liquidator takes no responsibility for any misinformation contained in this report that has been supplied by the company, its officers or other persons.

COMPANY INFORMATION

Date of Incorporation : 18 September 1996

Company Number : AK 826670

Trading Address : 673 Dominion Road
Balmoral
Auckland

Type of Business : Music and Theatre Productions

Date trading ceased : November 2000

Share Capital : 45,000

Shareholders :

Suzette Claire JACKSON	11,700
Michael Edward VAN PREHEN	23,400
Adele WEATHERALL	9,900

Directors : Tracey Marie HAMPTON
Michael Edward VAN PREHEN
Adele WEATHERALL

High Court Reference : M.740 – IM01

Petitioning Creditor : The company was placed in Liquidation on the petition of Inland Revenue Department for \$334,433.75 being GST, Income Tax, PAYE, Employer ACC Premiums, Student Loan Employer Deductions, and penalties. Costs of \$1,820.00 plus disbursements of \$498.82 were awarded.

A statement of the company's financial position (assets & liabilities) at the date of liquidation is included with this report.

OBSERVATIONS

The company acted as a talent pool and placed actors with shows such as Xena, Hercules and Lord of the Rings. The director Tracey Hampton stated in a telephone conversion on the 6th August 2001 that all the assets of the company were sold to Vega Enterprises Limited. I am still trying to arrange an interview with one of the directors.

COMPANIES WITH WHICH THE DIRECTORS HAVE AN ASSOCIATION

An internet search of the Companies Office record shows that Michael Edward VAN PREHEN is associated with the following companies.

Company	Detail	Status	Changes	
Epik Technologies Ltd	Registered	Director and Shareholder	Resigned	29/11/00

An internet search of the Companies Office record shows that Tracey Marie HAMPTON is associated with the following companies.

Company	Detail	Status	Changes	
United Talent Management & Casting Ltd	Registered	Director and Shareholder		
Cine Models & Talent Management Ltd	Registered	Shareholder		
Media Music Productions Ltd	Registered	Shareholder		

An internet search of the Companies Office record shows that Adele Margaret WEATHERALL is associated with the following companies.

Company	Detail	Status	Changes	
PC –Medics Ltd	Struck Off	Shareholder		
Epik Technologies Ltd	Registered	Shareholder		

FINANCIAL INFORMATION

The last set of financial accounts for the company were for the year ended 31 March 2000 and were completed by Brown Woolley Graham, Chartered Accountants.

Assets and Liabilities identified by the Liquidator are :

	Estimated Realisable Value
<u>Assets</u>	
unknown	
<u>Liabilities</u>	
Inland Revenue Department	2,318.82
- petitioning creditor costs	
- as per claim	
	<u>334,433.75</u>
	336,752.57

PROPOSALS FOR CONDUCTING THE LIQUIDATION

DISPOSAL OF ASSETS

If the company has any remaining assets they will be disposed of in an appropriate manner.

OTHER ACTIONS OF THE LIQUIDATOR

I will conduct an investigation into the affairs of the company;

- a) To determine the date of insolvency
- b) To determine the conduct of the Directors
- c) To establish whether the directors owe any money to the company and to pursue recovery thereof.
- d) To determine if there are any voidable transactions and to pursue recovery thereof.

ESTIMATED COMPLETION DATE

The administration is expected to be completed by 27th August 2002, subject to any court actions.

PROSPECT OF DIVIDEND

I am unable to comment on this matter until we have interviewed the director.

NOTICE REGARDING MEETINGS

Having regard to the assets and liabilities of the company, the likely result of the liquidation and other relevant matters, the Liquidator considers in accordance with section 245 of the Companies Act 1993 that no meeting of creditors should be held at this time.

Consequently, a meeting of creditors will not be held unless within 14 days after receiving this notice a creditor gives notice in writing to the Liquidator requiring a meeting to be called.

LIQUIDATION COMMITTEE

At any time during the liquidation, any creditor may in writing request the Liquidator to call a meeting of creditors to consider whether a Liquidation Committee should be appointed, and if so, to choose the members of the committee.

A Liquidation Committee has certain powers set out in s315 of the Companies Act 1993, including to assist the Liquidator as appropriate in the conduct of the liquidation.

In the absence of a liquidation committee, the Liquidator will work closely with the petitioning creditor.

Gerard Hulst

Liquidator

Dated this 27th day of August 2001.

UNSECURED CREDITOR'S CLAIM

Section 304(1) Companies Act 1993

Model Pool Talent Promotion Limited (In Liquidation)

P.O Box 6901 Wellesley Street, Auckland 1

Name and postal address of creditor in full:**Telephone Number:****Facsimile Number:****Amount Claimed:**

\$

I, _____

(title if claim is not on behalf of an individual) _____

claim that the company was at the date it was put into liquidation indebted to the above named creditor for the amount claimed. We hold no security for the amount claimed.

PARTICULARS OF CLAIM

Invoice Date	Invoice Number	Brief Description of Goods or Services Provided	Invoice Amount

Attach separate sheet if space is insufficient

You are not required to attach any supporting documents at this stage, but you may attach them now, if you think it would expedite the processing of the claim. The liquidator may require the production of all documents.

WARNING: It is an offence under the Companies Act to make or authorise the making of, a claim that is false or misleading in a material particular knowing it to be false or misleading; or Omit, or authorise the omission from a claim of any matter knowing that the omission makes the claim false or misleading in a material particular.

Signed:**Date:****RESERVED FOR LIQUIDATOR'S DECISION**

CLAIM ADMITTED FOR PAYMENT

OR

CLAIM REJECTED FOR PAYMENT

Preferential Claim

Ordinary Claim

Deferred Claim

\$

\$

\$

Signed Liquidator:

Dated: