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

to the Creditors and Shareholders of

Momentum Communications Limited (In Liquidation)

Gerard Hulst was appointed Liquidator of the above company by order of the High Court at Auckland on 23 September 2003.

Actions of the Liquidator

The first report to creditors was dated 26 October 1999.

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

1. The balance of the ANZ bank account was forwarded to the Liquidator.
2. The pre appointment debts of the company were referred to our debt collection agency for recovery. Recovery was possible in most cases where debt was proven.
3. The Liquidator was able to recover the value of the fixed assets that were sold prior to liquidation.
4. On 10 April 2000 Momentum Communications Group Limited was placed into liquidation on the petition of Momentum Communications Limited (In Liquidation) for \$455,994.40 being outstanding advances. Costs of \$1,250 plus disbursements were awarded. There are no funds or assets in the liquidation of Momentum Communications Group Limited (In Liquidation) to pay a dividend.
5. Alan Neil Cunningham had an overdrawn shareholder's current account balance of \$123,807.42. The Liquidator was pursuing recovery of this amount when on 13 June 2002 Alan Neil Cunningham was adjudicated bankrupt.

Statement of Realisations and Distributions

pursuant to s257 of the Companies Act 1993

A Statement of Realisations and Distributions is attached.

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 attached.
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 Momentum Communications 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 29 January 2003 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 2003, 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 January 2003

Gerard Hulst

Gerard Hulst - Liquidator