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

**to the Creditors and Shareholders of**

## Rat Collections Limited (In Liquidation)

Gerard Hulst was appointed Liquidator of the above company by order of the High Court at Auckland on 3 June 1999.

**Actions of the Liquidator**

The first report to creditors was dated 28 June 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. The company's assets were sold by auction.

3. At the time of the liquidation the shareholder's current account had a debit balance of $5,102.61.

4. Robin Atkinson entered into 410 separate contracts using resources totalling $71,215.11 for his own benefit.

5. In addition Mr Atkinson converted a company motor vehicle valued at $31,072.00 for his own personal gain.

6. This debt was referred onto our debt collector without success.

7. Mr Atkinson has failed to reply to correspondences regarding this debt, however any legal action against the Director would not be economically viable.

8. On 22 January 2002 I deemed $107,389.72 as a dividend to Robin ATKINSON for the year ended 31 March 2000.

9. The funds recovered were insufficient to cover the costs of the liquidation.

10. There is no financial benefit in continuing with the liquidation.

**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 Rat Collections 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 28 July 2004 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, 27 August 2004, 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 23rd day of July 2004

***Gerard Hulst***

Gerard Hulst - Liquidator

Rat Collections Limited (In Liquidation)

**Statement of Realisations and Distributions**
**for the period 3 June 1999 to 23 July 2004**

## PARTICULARS OF REALISATIONS

| | |
|---|---|
| Cash on hand at date of appointment | 775.00 |
| Interest | 97.09 |
| Sale of Office F & E | 280.00 |
| **TOTAL** | $1,152.09 |

## PARTICULARS OF DISTRIBUTIONS

| | |
|---|---|
| Auction Commission | 52.87 |
| Auction Expenses | 15.76 |
| Search Fee | 15.00 |
| Stationery (Admin File Setup) | 700.00 |
| Postage | 12.00 |
| Storage | 48.19 |
| GST Not Claimable | 120.39 |
| Liquidator's Remuneration | 187.88 |
| **TOTAL** | $1,152.09 |