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Liquidator's Final Report

pursuant to section 257 of the Companies Act 1993

to the Creditors and Shareholders of

R B J Machine and Engineering Limited (In Liquidation)

Gerard Hulst was appointed Liquidator of the above company by order of the High Court at Auckland on 24 June 1999.

Actions of the Liquidator

The first report to creditors was dated 13 July 1999.

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

1. Despite the director's statement that the company had no asset as 'he operated the company as a strictly labour only', an investigation into the records of the company has revealed that as at the 31 March 1998 the company had assets with a book value of $12,397.00.

2. Mr West declared himself a salary of $35,114 for the year ending 31 March 1998. I considered this to be unfair to the company in accordance with Section 161 of The Companies Act 1993.

3. Both debts were referred to a debt collector for recovery. Significant time and effort has gone into pursuing this debt.

4. On 4 September 2002 Robert WEST was adjudicated bankrupt.

5. There is no financial benefit in continuing with this liquidation.

Statement of Realisations and Distributions
pursuant to s257 of the Companies Act 1993

There were no Realisations and Distributions during this liquidation.

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 R B J Machine and Engineering 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 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 February 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 21st day of November 2004

Gerard Hulst

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Gerard Hulst - Liquidator