**GERARD HULST & ASSOCIATES**
*CHARTERED ACCOUNTANTS*

Box 6901 Wellesley Street
Auckland 1

| | |
|---|---|
| Telephone : (09) 357 6756 | Facsimile : (09) 303 3371 |
| e-mail : gerard@hulst.co.nz | www.hulst.co.nz |

**File ref : 4/99**
*document : report99e*

# Receiver's Final Report

*(pursuant to Section 24 of the Receiverships Act 1993)*

**On the State of Affairs of**

## Revival Records Limited (In Receivership)

### Introduction

Gerard Hulst was appointed Receiver and Manager of all the assets, property and undertakings of the above company on 3rd May 2002.

The appointing debenture holder is: Colin Cleave

The debenture was created on 28th February 2001 and is for a maximum value of $250,000.00. The estimated amount owing at the date of appointment was $216,000.00.

### Property disposed of since last report

There are no further assets to realise. All assets owned by the company have been sold.

### Amounts owing to the Appointing Debentureholder

| | |
|---|---|
| Estimated balance owing at the date of appointment | 216,000.00 |
| Repayments made to date | 18,000.00 |
| Balance owing – excluding accrued interest | $198,000.00 |

### Amounts owing to creditors

2 x Unsecured creditors $2,161.43

### Statement of Realisations and Distributions

A Statement of Realisations and Distributions is attached.

**Other matters outstanding**

There will be no dividend available to unsecured creditors. There are no further matters that need to be dealt with. Any questions regarding this report should be directed to Gerard Hulst.

Dated this 5th day of September 2002.

Yours faithfully
For and on behalf of
**Revival Records Limited**
**(In Receivership)**

Gerard Hulst
Receiver and Manager

REVIVAL RECORDS LIMITED (In Receivership)

**Statement of Realisations and Distributions**

**for the period 3 May 2002 to 5 September 2002**

**PARTICULARS OF REALISATIONS**

| | |
|---|---|
| Cash on hand at date of appointment | 1,672.75 |
| Sale of Stock | 23,111.11 |
| **TOTAL** | $24,783.86 |

**PARTICULARS OF DISTRIBUTIONS**

| | |
|---|---|
| Electricity | 55.38 |
| Insurance | 278.05 |
| Storage | 17.87 |
| 1st Ranking Fixed Charge Debenture | 18,000.00 |
| Liquidator's Remuneration | 5,125.21 |
| Preferential GST - IRD | 1,307.35 |
| **TOTAL** | $24,783.86 |