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Liquidator's Final Report

pursuant to section 257 of the Companies Act 1993

to the Creditors and Shareholders of

Ritchie Bros Limited (In Liquidation)

Gerard Hulst was appointed Liquidator of the above company by order of the High Court at Auckland on the 22 February 2001.

Actions of the Liquidator

The first report to creditors was dated 6 March 2001.

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

1. As at the date of liquidation $5,000.00 of share capital remained unpaid. Mr and Mrs Ritchie did not dispute this amount.

2. A payment scheme was entered into whereby the Ritchies would repay this debt over a period of ten months.

3. The Ritchies were consistent in their payments and completed this scheme in November 2003.

4. John Bus' debt to the company was disputed and recovery is unlikely.

5. On 18 December 2002 John Gerard BUS was declared bankrupt in the High Court at Auckland.

6. Funds received have enabled the liquidator to pay 71% of the Inland Revenue Department's petitioning creditor's costs and disbursements.

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

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

Realisations	
Share Capital paid in full	5,000.00
Interest	97.43
	$5,097.43
Distributions	
71% of Petitioning Creditor's Costs and Disbursements	1,634.80
Search Fees	120.00
Administration – Fixed Costs	700.00
Postage of reports	14.00
Liquidator's Fees	2,243.89
GST on Liquidator's Fees and Disbursements	384.74
	$5,097.43

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 Ritchie Bros 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, 28 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 30th day of June 2004

Gerard Hulst

Gerard Hulst - Liquidator