GERARD HULST & ASSOCIATES
CHARTERED ACCOUNTANTS

Box 6901 Wellesley Street
Auckland 1

Telephone : (09) 357 6756 | Facsimile : (09) 303 3371

www.hulst.co.nz | e-mail : gerard@hulst.co.nz

File ref: 4/99e
document : report99e

Liquidator's Final Report

pursuant to section 257 of the Companies Act 1993

to the Creditors and Shareholders of

RM Construction Limited (In Liquidation)

Gerard Hulst was appointed Liquidator of the above company by order of the High Court at Auckland on 21 August 1997.

Actions of the Liquidator

The first report to creditors was dated 24 September 1997.

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

1. Considerable time and effort went into ascertaining the company's claim against Fiona Watt. The matter was settled by negotiation prior to the trial date. The balance of Fiona Watt's debt to the company was settled in one lump sum payment on 5 October 1998.

2. Considerable time and effort went into reconstructing Robert Ferguson's shareholders current account and in determining his debt to the company. Mr Ferguson entered into a payment arrangement to pay off his current account debt. Mr Ferguson settled his debt to the company on 27 June 2002.

3. These funds have enabled the liquidator to pay the petitioning creditor its court awarded costs and disbursements in addition to 17.7% of its preferential claim for GST and PAYE.

4. There is no further financial benefit to the creditors in continuing with this 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 RM Construction 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 13th day of January 2003

Gerard Hulst

Gerard Hulst - Liquidator

RM Construction Limited (In Liquidation)

Statement of Realisations and Distributions
for the period 21 August 1997 to 13 January 2003

PARTICULARS OF REALISATIONS

Interest	0.29
Current Account paid up - G M Ferguson	6,750.00
Voidable preferences < 6 months	8,000.00
TOTAL	$14,750.29

PARTICULARS OF DISTRIBUTIONS

Liquidator's Remuneration	9,222.22
Petitioning Creditor's Costs & Disbursements	1,463.29
I.R.D - G.S.T / P.A.Y.E	4,064.78
TOTAL	$14,750.29