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File ref: 4/99
document : report99e

Liquidator's Final Report

pursuant to section 257 of the Companies Act 1993

to the Creditors and Shareholders of

Ross Niederer Limited (In Liquidation)

Gerard Hulst was appointed Liquidator of the above company by special resolution of the shareholders on 3 September 2002.

Actions of the Liquidator

The second report to creditors was dated 7 May 2003.

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

1. All assets held by Ross Niederer Limited have been distributed in specie to the shareholder.

2. The shareholders have undertaken to pay the liquidator's costs associated with the liquidation.

3. All tax matters have been finalised with the Inland Revenue Department.

4. There are no matters outstanding in 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 Ross Niederer 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 3 November 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, 1 December 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 29th day of October 2003

Gerard Hulst

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Gerard Hulst - Liquidator