

GERARD HULST & ASSOCIATES
CHARTERED ACCOUNTANTS

Box 6901 Wellesley Street
Auckland 1

Telephone : (09) 5222 222

e-mail : gerard@hulst.co.nz

www.hulst.co.nz

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
Thomas Koo Limited (In Liquidation)

Gerard Hulst was appointed Liquidator of the above company by special resolution of the shareholder on 27 September 2002.

Actions of the Liquidator

The first report to creditors was dated 29 September 2002.

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

1. The company's bank account was closed and the funds were forwarded to this office.
2. The company's motor vehicle was subject to a hire purchase agreement. Funds remaining after the settlement of the outstanding Hire Purchase were deposited into the Trust Account.
3. An investigation into the affairs of the company identified 366 individual contracts totalling \$44,637.53 that were entered into by the company for the direct benefit of its shareholder, Thomas Koo.
4. Correspondence sent to Mr Koo in Korea was not returned or responded to.
5. On 29 January 2003 I deemed \$44,637.53 as a dividend to Mr. Koo for the year ending 31 March 2003.
6. There is no benefit to creditors in continuing with the liquidation.

Statement of Realisations and Distributions

pursuant to s257 of the Companies Act 1993

Realisations

Cash on hand at date of appointment	1,178.54
Equity in Motor Vehicle	1,475.66
Interest	130.03
	<hr/>
	\$2,784.23

Distributions

Search Fee	15.00
Administration (fixed costs)	700.00
Postage	20.00
Storage	57.00
Liquidator's Fees	1,682.87
GST on Liquidator's Fees and Disbursements	309.36
	<hr/>
	\$2,784.23

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 Thomas Koo 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 1 February 2005 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 2005, 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 1st day of December 2004.

Gerard Hulst

Gerard Hulst - Liquidator