

GERARD HULST & ASSOCIATES
CHARTERED ACCOUNTANTS

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Liquidator's Final Report
pursuant to section 257 of the Companies Act 1993

to the Creditors and Shareholders of

Topline Wallboards Limited (In Liquidation)

Gerard Hulst was appointed Liquidator of the above company by order of the High Court at Auckland on the 17th of December 1998.

Actions of the Liquidator

The first report to creditors was dated 18 January 1999.

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

Litigation – An action was taken against Topline Building Services Limited for \$50,000 being the unpaid balance of the purchase price. The action was successful in the District Court.

Topline Building Services Limited appealed the decision and was significantly successful in that the amount was reduced to \$2,852, disbursements and interest.

The matter was settled in November 2001.

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 Topline Wallboards 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 May 2002 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, (31 May 2002), 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 11th day of February 2002


Gerard Hulst - Liquidator

TOPLINE WALLBOARDS LIMITED (In Liquidation)
Statement of Realisations and Distributions
for the period 17 December 1998 to 11 February 2002

PARTICULARS OF REALISATIONS

Litigation Settlement	\$3,440.10
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PARTICULARS OF DISTRIBUTIONS

Search Fee	15.00
Stationery (Admin File Setup)	650.00
Postage	16.00
Legal Fees	285.46
Storage	79.00
Liquidator's Remuneration	2,000.00
Petitioning Creditor's Costs & Disbursements	394.64

TOTAL	\$3,440.10
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