

**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**

**GDR Tourist Rentals Limited (In Liquidation)**

Gerard Hulst was appointed Liquidator of the above company by order of the High Court at Auckland on the 25<sup>th</sup> January 2001 at 10.47am.

**Actions of the Liquidator**

The first report to creditors was dated 28<sup>th</sup> February 2001.

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

1. Based on the unreliability of the accounts, I was unable to form an opinion as to when the company was insolvent.
2. I have been advised that in October/November 2000 the directors moved to New South Wales in Australia in order to avoid bankruptcy proceedings. I have been unable to contact the directors.
3. At 31<sup>st</sup> March 2000 the company had \$86,018 in assets. I have concluded that the shareholders have taken these assets and therefore have declared it as a deemed dividend.

**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 GDR Tourist Rentals Limited (In Liquidation), whose registered office is situated at Ground Floor, 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<sup>st</sup> November 2001 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, 30<sup>th</sup> November 2001, 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 17<sup>th</sup> day of October 2001



Gerard Hulst - Liquidator