

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

Mellan Limited (In Liquidation)
(Previously Ellem Limited)

Gerard Hulst, Chartered Accountant of Auckland, was appointed Liquidator of the above company by an order of the High Court at Auckland on the 29th day of June 2000.

Actions of the Liquidator

The first report to creditors was dated the 7th day of August 2000.

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

1. The Shareholder Current Accounts of Leigh KELLY and Marleen HICKMOTT have been collected.
2. The Shareholder Current Account of John HICKMOTT has not been collected as the company was not a LAQC & the draft accounts were incorrect.
3. I have investigated as to whether the company owns any intellectual property and have found that it did not.
4. A review of the accounts revealed that two of the shareholders had received voidable preference payments. This money was repaid.

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 Mellan Limited (In Liquidation), whose registered office is situated at Ground Floor, 26 Hobson Street, Auckland City 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 the 1st of August 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, 31st August 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 24th day of July 2000

Gerard Hulst - Liquidator

MELLAN LIMITED (In Liquidation)
(previously ELLEM Limited)
Statement of Realisations and Distributions
for the period 29 June 2000 to 24 July 2001

PARTICULARS OF REALISATIONS

Sale of Office F & E	632.72
Voidable preferences < 6 months	2,787.50

TOTAL	\$3,420.22

PARTICULARS OF DISTRIBUTIONS

Search Fee	30.00
Stationery (Admin File Setup)	625.00
Postage	147.11
Wages / Travel	160.00
Legal Fees	887.80
Storage	48.00
Secretarial & Administration	353.66
Liquidator's Remuneration	1,168.65

TOTAL	\$3,420.22
