

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

Body II Clothing Company NZ Limited (In Liquidation)

Gerard Hulst was appointed Liquidator of the above company by order of the High Court at Auckland on the 22nd February 2001 at 10:30am.

Actions of the Liquidator

The first report to creditors was dated 21st day of March 2001.

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

1. The main assets of the company were sewing machines. Some of these sewing machines were sold for cash by the director to pay off accounts. Some machines were repossessed by the finance companies that still had money outstanding on their sewing machines.
2. The Director of the company, Deane Adlington, was adjudicated bankrupt on 6th June 2001, and a dividend from the bankruptcy is unlikely.
3. I was advised by Deane that the other Director of the company, Peter Beechey was only involved with the set up of the company and had nothing to do with the operation of the business. I have had no contact with Peter Beechey. There are no resources in the company to take action against Beechey.

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 Body II Clothing Company NZ 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 1st 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, 31st 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 Leigh Osman.

Dated this 11th day of April 2002



Gerard Hulst - Liquidator