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

**to the Creditors and Shareholders of**

**Construction Management Limited (In Liquidation)**

Gerard Hulst was appointed Liquidator of the above company by order of the High Court at Auckland on 18 February 1999.

**Actions of the Liquidator**

The first report to creditors was dated 11 March 1999.

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

1. I have received and reviewed the company records and conclude that there are no voidable transactions within the two year specified period
2. A review of the company's accounting records, with specific emphasis on the cheque butts for the period 10 December 1996 to 19 February 1999, revealed that the company entered into 159 individual contracts totalling \$103,058.10 for the direct benefit of its shareholder and director Timothy Charles Annan.
3. In addition Mr. Annan's shareholder's current account as at 31 January 1996 had a debit balance of \$20,773.10.
4. I also note that Mr Annan converted the company's fixed assets totalling \$8,713.16, for his own use.
5. This debt was referred to our debt collection agency who chased Mr. Annan for 18 months without success.
6. Mr Annan made no effort to contact this office regarding his debt and on 19 October 2001 I deemed \$132,544.36 as a dividend to Timothy Charles ANNAN for the year ended 31 March 1999.
7. There is no financial benefit to creditors in continuing with this liquidation

**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 Construction Management 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 August 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, 31 August 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 14<sup>th</sup> day of February 2005.

***Gerard Hulst***

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Gerard Hulst - Liquidator