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CHARTERED ACCOUNTANTS

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LIQUIDATOR'S FIRST REPORT

(pursuant to section 255 of the Companies Act 1993)

to the Creditors and Shareholders of

DATA KINETIC Limited (In Liquidation)

Gerard Hulst, Chartered Accountant of Auckland, was appointed Liquidator of the above company pursuant to a resolution of the shareholders dated 22 October 2002. The resolution was timed at 10.47 am.

The Liquidator takes no responsibility for any misinformation contained in this report that has been supplied by the company, its officers or other persons.

COMPANY INFORMATION

Date of Incorporation :	27 August 2001
Company Number :	AK 1158592
Trading Address :	581 – 583 Great South Road, Penrose.
Type of Business :	Consultancy services.
Date trading ceased :	uncertain
Share Capital :	100 shares
Share parcels :	Daniel HUNTER 50 shares
	Nicholas KING 50 shares
Directors :	Daniel HUNTER

A statement of the company's financial position (assets and liabilities) at the date of liquidation is included with this report.

OBSERVATIONS

The company consulted on cash flow retail systems.

It was owed a significant sum from an associated company which was not paid.

The company could not continue to trade and the Director recommended to the shareholders that the company be liquidated.

COMPANIES WITH WHICH THE DIRECTORS HAVE AN ASSOCIATION

Daniel Hunter is a Director of Computrainz Limited (In Liquidation). This company was also placed into liquidation by the shareholders on 22 October 2002. Gerard Hulst was appointed Liquidator.

FINANCIAL INFORMATION

I have not been provided with any financial accounts for the company.

Assets and Liabilities identified by the Liquidator are :

	Estimated Realisable Value
<u>Assets</u>	
Nil	
<u>Liabilities</u>	
uncertain	

PROPOSALS FOR CONDUCTING THE LIQUIDATION

DISPOSAL OF ASSETS

There are no known assets to dispose.

ESTIMATED COMPLETION DATE

The administration is expected to be completed by 31 March 2003, subject to any court actions.

PROSPECT OF DIVIDEND

There will be no dividend to unsecured creditors.

NOTICE REGARDING MEETINGS

Having regard to the assets and liabilities of the company, the likely result of the liquidation and other relevant matters, the Liquidator considers in accordance with section 245 of the Companies Act 1993 that no meeting of creditors should be held at this time.

Consequently, a meeting of creditors will not be held unless within 14 days after receiving this notice a creditor gives notice in writing to the Liquidator requiring a meeting to be called.

LIQUIDATION COMMITTEE

At any time during the liquidation, any creditor may in writing request the Liquidator to call a meeting of creditors to consider whether a Liquidation Committee should be appointed, and if so, to choose the members of the committee.

A Liquidation Committee has certain powers set out in s315 of the Companies Act 1993, including to assist the Liquidator as appropriate in the conduct of the liquidation.

Gerard Hulst

Gerard Hulst

Liquidator

Dated this 31st day of October 2002.

UNSECURED CREDITOR'S CLAIM

Section 304(1) Companies Act 1993

Data Kinetic Limited (In Liquidation)
 P.O Box 6901 Wellesley Street, Auckland 1

Name and postal address of creditor in full:

Telephone Number:

Facsimile Number:

Amount Claimed:

\$

I, _____

(title if claim is not on behalf of an individual) _____
 claim that the company was at the date it was put into liquidation indebted to the above named creditor for the amount claimed. We hold no security for the amount claimed.

PARTICULARS OF CLAIM			
Invoice Date	Invoice Number	Brief Description of Goods or Services Provided	Invoice Amount
<i>Attach separate sheet if space is insufficient</i>			

You are not required to attach any supporting documents at this stage, but you may attach them now, if you think it would expedite the processing of the claim. The liquidator may require the production of all documents.

WARNING: It is an offence under the Companies Act to make or authorise the making of, a claim that is false or misleading in a material particular knowing it to be false or misleading; or Omit, or authorise the omission from a claim of any matter knowing that the omission makes the claim false or misleading in a material particular.

Signed:

Date:

RESERVED FOR LIQUIDATOR'S DECISION

CLAIM ADMITTED FOR PAYMENT	OR	CLAIM REJECTED FOR PAYMENT
Preferential Claim	Ordinary Claim	Deferred Claim
\$	\$	\$
Signed Liquidator:	Dated:	