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

to the Creditors and Shareholders of

DMC Investments Limited (In Liquidation)

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

Actions of the Liquidator

The first report to creditors was dated 21 April 1999.

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

1. The balance of the company's bank account was forwarded to this office.
2. The debt owed by the purchaser was grossly disputed. Significant time and legal effort went into trying to obtain payment from the debtor. Eventually the debt was referred to Law Debt Collection for recovery with little success.
3. An investigation into the affairs of the company revealed that Darryl Clarkson owed the company a total of \$36,892.35. Mr. Clarkson disputed this debt and in September 1999 this debt was referred to Law Debt Collection for recovery. Law Debt Collection was unsuccessful in recovering any funds from Mr. Clarkson.
4. Funds recovered in this liquidation have not covered the costs of it.
5. There is no benefit to creditors in continuing with the liquidation.

Statement of Realisations and Distributions

pursuant to s257 of the Companies Act 1993

Realisations

Cash on Hand at Date of Appointment	67.10
Pre-Appointment Debtors – Gross Realisation	1,800.00
Interest	135.03
	<u>\$2,002.13</u>

Distributions

Debt Collection Commission (GST Inclusive)	292.50
Legal Fees (GST Inclusive)	675.76
Search Fee	15.00
Administration (Fixed Costs)	700.00
Postage of Reports	84.00
Storage	120.00
GST on Liquidator's Disbursements	114.87
	<u>\$2,002.13</u>

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 DMC Investments Limited (In Liquidation), whose registered office is situated at 26 Hobson Street, 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 28th day of June 2005

Gerard Hulst

Gerard Hulst - Liquidator