

GERARD HULST & ASSOCIATES
CHARTERED ACCOUNTANTS

Box 6901 Wellesley Street
Auckland 1

Telephone : (09) 5222 222

e-mail : gerard@hulst.co.nz

www.hulst.co.nz

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

to the Creditors and Shareholders of

Everett Electrical Contractors Limited (In Liquidation)

Gerard Hulst was appointed Liquidator of the above company by order of the High Court at Auckland on 25 February 1999.

Actions of the Liquidator

The first report to creditors was dated 15 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. During the period 1 April 1997 to 26 March 1998 Kevin Leslie Everett used company resources to enter into 116 separate contracts totalling \$17,835.67 for his own benefit.
3. In addition as at 31 March 1997 Mr. Everett's shareholder's current account had a debit balance of \$1,011.
4. During the period June 1999 to May 2000 Mr Everett made some contributions towards his current account. However some of these payments defaulted and they ceased in May 2000.
5. On 22 January 2002 I deemed \$18,846.67 as a dividend to Kevin Leslie EVERETT for the year ending 31 March 1999.
6. Funds recovered in this liquidation did not cover its costs.
7. There is no financial benefit in continuing with the liquidation.

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 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 Everett Electrical Contractors 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 28 July 2004 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, 27 August 2004, 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 January 2004

Gerard Hulst

Gerard Hulst - Liquidator

Everett Electrical Contractors Limited (In Liquidation)
Statement of Realisations and Distributions
for the period 25 February 1999 to 28 January 2004

PARTICULARS OF REALISATIONS

Interest	208.08
Current Account - K L Everett	2,250.00
Sale of Motor Vehicles	711.11
TOTAL	\$3,169.19

PARTICULARS OF DISTRIBUTIONS

Search Fee	45.00
Stationery (Admin File Setup)	700.00
Postage	42.00
GST Claimable	352.13
Liquidator's Remuneration	2,030.06
TOTAL	\$3,169.19