

**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**

**G B Enterprises Limited (In Liquidation)**

Gerard Hulst was appointed Liquidator of the above company by order of the High Court at Auckland on 12 June 2003.

**Actions of the Liquidator**

The first report to creditors was dated 7 July 2003.

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

1. The Directors have ignored all correspondences sent to them.
2. As I did not receive any financial records for the company, the Inland Revenue Department's creditor claim form was used to produce accounts to determine monies advanced to the directors.
3. Based on the information at hand I calculate that the company advanced the Directors the total sum of \$158,856.62. This debt was allocated equally between the Directors.
4. As the Directors failed to repay their respective loan to the company I exercised my powers pursuant to Section 260 of The Companies Act and compromised each debt by forgiveness.
5. On 18 February 2004 I forgave the loan of \$79,732.81 from G B Enterprises to Beverley Ann McCULLOCH for the year ended 31 March 2004.
6. On 18 February 2004 I forgave the loan of \$79,732.81 from G B Enterprises to Graeme Keith McCULLOCH for the year ended 31 March 2004.
7. There are no matters outstanding in 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/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 G B Enterprises 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 27 January 2006 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, 28 February 2006, 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 15<sup>th</sup> day of December 2005.

***Gerard Hulst***

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Gerard Hulst - Liquidator