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

to the Creditors and Shareholders of

Just Leisurewear Limited (In Liquidation)

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

Actions of the Liquidator

The first report to creditors was dated 21 December 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 revealed that Dean Leo Gibbs' current account had a debit balance of \$9,001.00.
3. I also note that Mr Gibbs' unpaid capital of the company totalled \$1,000.00. Mr Gibbs made two payments totalling \$160.00 towards this debt in August 2000.
4. Significant time and effort has gone into the attempted recovery of Mr Gibbs' debt without success.
5. On 28 February 2003 I deemed \$9,841.00 as a dividend to Dean Leo GIBBS for the year ended 31 March 2000.
6. Funds recovered in this liquidation have not covered the costs of it.
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

Realisations

D. Gibbs payments	160.00
	<u>\$160.00</u>

Distributions

Search Fees	30.00
Postage	12.22
Summons	100.00
GST on Liquidator's Disbursements	17.78
	<u>\$160.00</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 Just Leisurewear 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 4th day of February 2005.

Gerard Hulst

Gerard Hulst - Liquidator