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

to the Creditors and Shareholders of

Kerr International Limited (In Liquidation)

Gerard Hulst was appointed Liquidator of the above company by order of the High Court at Auckland on 20 July 2000.

Actions of the Liquidator

The first report to creditors was dated 18 August 2000.

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

1. The company's office chattels were distrained by the landlord under the Distress and Replevin Act 1908. The chattels were then sold by the landlord to Concrete Properties Limited a company associated with the landlord.
2. The liquidator maintains that the Distress and Replevin Act 1908 is very clear as to how distrained assets must be sold and that is by public auction. The landlord disagreed and consequently the matter was referred to the Disputes Tribunal.
3. In a settlement approved by the Disputes Tribunal the landlord paid Kerr International Limited (In Liquidation) the sum of \$300.
4. The company computer was recovered and sold at auction.
5. The above funds have not covered the costs of the liquidation proceedings.
6. The company shareholder and director Ms. Dionne Kerr has proven extremely difficult to contact given that she was based in South Africa at the date of Liquidation.
7. Ms. Kerr was issued with two summonses to appear before the liquidator pursuant to Sections 261 and 265 of the Companies Act 1993, no response was received from Ms. Kerr until she was personally served with a summons in Johannesburg, South Africa on 28 September 2000.
8. The liquidator received 2 correspondences from Ms. Kerr as a result of the above action one, which stated on 28 September 2000 that Ms. Kerr was unable to attend the office of the liquidator as she was 'not in a financial position to fly to New Zealand at the moment'. The Liquidator notes that this office has received no correspondence from Ms. Kerr since 9 October 2000.
9. Ms. Kerr has confirmed that all the company's books and records were located at the office. The landlord has confirmed that all the company's books and records were destroyed at the time of distraint
10. There is no financial benefit to creditors in continuing with the liquidation.

Statement of Realisations and Distributions

pursuant to s257 of the Companies Act 1993

Realisations

Voidable Preference Recovery	300.00
Sale of Assets	26.67
GST on Sale of Assets	3.33
Interest	31.00
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	\$361.00

Distributions

Auction Commission	4.80
GST on Commission	.60
Auction Expenses	1.50
GST on Auction Expenses	.19
Search Fee	15.00
Postage	16.00
Summons (x2)	200.00
Administration Costs	83.59
GST on Liquidator's Disbursements	39.32
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	\$361.00

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 Kerr International 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 2003 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, 29 August 2003, 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 10th day of July 2003

Gerard Hulst

Gerard Hulst - Liquidator