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

to the Creditors and Shareholders of

Logical Computers Limited (In Liquidation)

Gerard Hulst was appointed Liquidator of the above company by order of the High Court at Auckland on 5 February 2003.

Actions of the Liquidator

The first report to creditors was dated 4 March 2003.

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

1. The company's bank account balance was forwarded to this office.
2. An investigation into the company's accounts showed that as of 31 March 1999 the shareholder's current account had a debit balance of \$86,892.00.
3. The balance of this current account debt is attributable to Dean Sutcliffe.
4. On 26 September 2003 I deemed \$86,892.00 to Dean Meyrick SUTCLIFFE for the year ended 31 March 1999.
5. Funds received in this liquidation have enabled the liquidator to pay the Inland Revenue Department their petitioning creditor's costs and disbursements in addition to 100% of their preferential claim for GST and PAYE and 3.8% of their non-preferential claim.
6. There are no matters outstanding in this liquidation.

Statement of Realisations and Distributions

pursuant to s257 of the Companies Act 1993

Realisations

Balance of Bank Account	29,475.75
Interest	1,638.47
	<u>\$31,114.22</u>

Distributions

Petitioning Creditor's Preferential Costs & Disbursements	3,132.43
IRD 100% Preferential Claim for GST and PAYE	4,118.42
Search Fees	30.00
Costs of Administration	700.00
Postage	12.00
Liquidator's Fees	16,258.00
GST on Liquidator's Fees and Disbursements	2,125.00
IRD 3.8% of Non-Preferential Claim	4,738.37
	<u>\$31,114.22</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 Logical Computers 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 17th day of January 2006.

Gerard Hulst

Gerard Hulst - Liquidator