

**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**

**Manhattan Entertainment Limited (In Liquidation)**

Gerard Hulst was appointed Liquidator of the above company by special resolution of the shareholders on 20<sup>th</sup> July 1999.

**Actions of the Liquidator**

The fourth report to creditors was dated 25<sup>th</sup> January 2001.

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

1. Amazon International settled their purchase of the stock.
2. A first and final dividend of \$0.1575 was paid on 21 February 2002
3. The debtors figure as at the date of appointment was grossly overstated.
4. In conjunction with the major creditors it was decided not to pursue an action against the Director as cost/benefit of the action could not be justified.

**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 is attached.
4. The company is ready to be removed from the New Zealand Register.

### **Notice of Intention to remove Company from the Register**

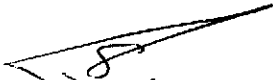
I, Gerard Hulst, Chartered Accountant of Auckland, Liquidator of Manhattan Entertainment Limited (In Liquidation), whose registered office is situated at 26 Hobson Street, Auckland, hereby give notice that, pursuant to section 320 of the Companies Act 1993 and having filed with the Registrar my final report on the Liquidation, it is intended to remove the Company from the New Zealand Register.

The Liquidator will advertise on 1 May 2002 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 May 2002, 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 22nd day of April 2002

  
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Gerard Hulst - Liquidator

**Manhattan Entertainment Limited (In Liquidation)**  
**Statement of Realisations and Distributions**  
**for the period 20 July 1999 to 22 April 2002**

**PARTICULARS OF REALISATIONS**

Cash on hand at date of appointment	727.19
Pre appointment Debtors (Gross Realisations)	79,520.84
Sale of Business	32,984.71
	\$113,232.74
<b>TOTAL</b>	<b>\$113,232.74</b>

**PARTICULARS OF DISTRIBUTIONS**

Other Specialist's Fees	97.00
Storage	331.00
Debt Collection Commissions	11,924.88
Legal Fees	443.25
Legal Fees	502.80
Freight	339.41
Search Fee	60.00
Advertising	475.00
Postage	136.00
Wages / Travel	109.90
Legal Fees	397.34
Courier	9.00
Photocopying	45.00
GST Claimable	2,172.17
Room Rental	156.00
Liquidator's Remuneration	13,490.88
Preferential Salary/Wages	10,954.39
I.R.D - P.A.Y.E	3,478.24
Dividend of 15.75% of Ordinary Claim	68,110.48
	\$113,232.74
<b>TOTAL</b>	<b>\$113,232.74</b>