

GERARD HULST & ASSOCIATES
CHARTERED ACCOUNTANTS

Box 6901 Wellesley Street
Auckland 1

Telephone : (09) 357 6756

Facsimile : (09) 303 3371

www.hulst.co.nz

e-mail : gerard@hulst.co.nz

File ref: 4/3
document : report99e

Liquidator's Final Report
pursuant to section 257 of the Companies Act 1993
to the Creditors and Shareholders of
PNT Housing Limited (In Liquidation)

Gerard Hulst was appointed Liquidator of the above company by order of the High Court at Auckland on the 8th day of November 2001.

Actions of the Liquidator

The first report to creditors was dated 17 December 2001.

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

1. I have managed to obtain copies of the company's bank statements and have established that the director, Peter Turner, withdrew \$7,000.00 from the company's bank account. Owing to the fact that Peter Turner is bankrupt, recovery of the amount will not be possible.
2. I have also looked at all payments that could be considered voidable transactions within the two year restricted period. There are no payments that warrant litigation.
3. On 29 August 2002, the registrar of companies, pursuant to section 385 of the Companies Act 1993, banned Peter Turner for four years from being a director or taking part in the management of a company.

There are no outstanding issues.

Statement of Realisations and Distributions

pursuant to s257 of the Companies Act 1993

Realisations

Cash on hand at date of appointment \$272.17

Distributions

General liquidation disbursements \$272.17

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 PNT Housing 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 November 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, 29 November 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 16th day of October 2002

Gerard Hulst

Gerard Hulst - Liquidator