

**GERARD HULST & ASSOCIATES**  
*CHARTERED ACCOUNTANTS*

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**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**

**Positive Projects Limited (In Liquidation)**

Gerard Hulst was appointed Liquidator of the above company by order of the High Court at Auckland on the 8<sup>th</sup> day of March 2001.

**Actions of the Liquidator**

The first report to creditors was dated 1 May 2001.

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

At the date of Liquidation, the company owned six sections at 185 George Street, Tuakau. The sections were financed by mortgage to Rice Craig Nominees Limited. The mortgagee sold the sections by auction and the net equity was given to the liquidation for disbursement.

There are no outstanding issues.

**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 included in the 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 Positive Projects 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 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, 30 August 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 Chris Eveni.

Dated this 4<sup>th</sup> day of June 2002



Gerard Hulst - Liquidator

Positive Projects Limited (In Liquidation)  
Statement of Realisations and Distributions  
for the period 8 March 2001 to 4 June 2002

**PARTICULARS OF REALISATIONS**

Equity & Land - six sections at 185 George St, Tuakau	17,279.88
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**PARTICULARS OF DISTRIBUTIONS**

Search Fee	15.00
Advertising	425.00
Stationery (Admin File Setup)	150.00
Postage	12.00
Tolls & Faxes	50.00
Wages / Travel	800.00
Process Server's Fees	100.00
Storage	49.00
Photocopying	50.00
GST claimable	687.50
Liquidator's Remuneration	4,049.00
Petitioning Creditor's Costs & Disbursements	2,000.92
IRD - Preferential - GST	4,092.14
Dividend at 1.84% of original claim	4,799.32

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<b>TOTAL</b>	<b>\$17,279.88</b>
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