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

to the Creditors and Shareholders of

Prouse Limited (In Liquidation)

Gerard Hulst was appointed Liquidator of the above company by order of the High Court at Auckland on 7 February 2002.

Actions of the Liquidator

The first report to creditors was dated 18 March 2002.

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

1. The vehicle was repossessed by the finance company. No equity remained after repossession.
2. The balance of the company's bank account was forwarded to this office.
3. An investigation into the records of the company revealed that there were 81 transactions totalling \$103,455.47, entered into by the company for the direct benefit of Peter and Jane Prouse.
4. Mr and Mrs. Prouse disputed this debt which I apportioned on a 50/50 basis between the Director and Shareholder.
5. Despite a significant exchange of correspondence between the Prouse's accountant Athol Owens and the liquidator, no evidence was produced to legitimise the claims that these transactions were actual company expenses.
6. On 21 March 2003 I forgave the debt of \$51,727.73 from Peter Richard PROUSE to Prouse Limited (In Liquidation) for the year ended 31 March 2002.
7. On 21 March 2003 I deemed a dividend of \$51,727.73 to Jane Elizabeth PROUSE for the year ended 31 March 2002.
8. Funds recovered in this liquidation have not covered the cost of it.

Statement of Realisations and Distributions

pursuant to s257 of the Companies Act 1993

Realisations

Cash on hand at date of appointment \$47.39

Distributions

Liquidator's Disbursements (GST inc.) (*Partial*) \$47.39

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 Prouse 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 2005, 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 13th day of December 2005.

Gerard Hulst

Gerard Hulst - Liquidator