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

to the Creditors and Shareholders of

Waikato Distribution Services Limited (In Liquidation)

Gerard Hulst was appointed Liquidator of the above company by order of the High Court at Auckland on the 25th day of October 2001.

Actions of the Liquidator

The first report to creditors was dated 4 December 2001.

Since the Liquidator's last report I have completed my review of all the books and records of the company.

Waikato Distribution Services Limited took over R-Jays Freight Link Limited when it went into liquidation on 1 February 2000. Raymond Cobb, Director and Shareholder for R-Jays Freight Link Limited, had unspecified reasons for not wanting to be the director of Waikato Distribution Services Limited, so Bruce Christieson agreed to be the director.

Anecdotal information provided to us was that Bruce Christieson allowed Raymond Cobb and Karen Milham (bankrupt) and Tony Milham (bankrupt) to have free access with the finances and the management of the company.

An action pursuant to s135 of the Companies Act 1993 was considered. However, there were insufficient funds in the liquidation to bring the action.

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 liquidation \$103.86

Distributions

General liquidation fees \$103.86

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 Waikato Distribution Services 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 Chris Eveni.

Dated this 22nd day of April 2002



Gerard Hulst - Liquidator