

**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**

**Yakcam Limited (In Liquidation)**

Gerard Hulst was appointed Liquidator of the above company by order of the High Court at Auckland on the 22<sup>nd</sup> June 2000.

**Actions of the Liquidator**

The first report to creditors was dated 17 July 2000.

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

1. I obtained the books and records of the company and was able to establish that the assets were sold to Mr McKay's daughter and son-in-law. These debts were then, prior to liquidation, written off by way of salary or debt forgiveness
2. A company loan to Mrs McKay was also, prior to Liquidation, written off as debt forgiveness.
3. Owing to the death of the Director, there was no benefit to determine if there were any breaches of the Companies Act.

**Statement of Realisations and Distributions**

*pursuant to s257 of the Companies Act 1993*

There were no Realisations and Distributions during this liquidation.

**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 Yakcam 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 1st day of February 2002.



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Gerard Hulst - Liquidator