

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

to the Creditors and Shareholders of

Ye Old English Tile Co. Limited (In Liquidation)

Gerard Hulst was appointed Liquidator of the above company by order of the High Court Auckland on the 2 October 1997.

Actions of the Liquidator

The first report to creditors was dated 6 November 1997.

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

A Term Investment account was set up with WestpacTrust to cover a performance bond between the company and Mainzeal Property and Construction Limited. Just prior to the bond expiring, Mainzeal made a claim on the bond for faulty workmanship associated with the City Life Apartments.

A portion of the bond was paid to Mainzeal and the balance of the funds remitted to the Liquidator.

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 Ye Old English Tile Co. Limited (In Liquidation), whose registered office is situated at Ground Floor, 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 20th day of September 2002.



Gerard Hulst - Liquidator

Ye Old English Tile Company Limited (In Liquidation)
Statement of Realisations and Distributions
for the period 2 October 1997 to 19 September 2002

PARTICULARS OF REALISATIONS

Interest	2,238.86
Pre appointment Debtors (Gross Realisations)	16,021.15
TOTAL	<u>\$18,260.01</u>

PARTICULARS OF DISTRIBUTIONS

Debt Collection Commissions	5,089.94
Legal Fees	6,605.79
Search Fee	60.00
Advertising	425.00
Stationery (Admin File Setup)	125.00
Postage	85.00
Tolls & Faxes	50.00
Travel	100.00
Storage	253.00
Photocopying	50.00
GST claimable	569.37
Liquidator's Remuneration	3,406.98
Petitioning Creditor's Costs & Disbursements	1,439.93
TOTAL	<u>\$18,260.01</u>