

**MT EDEN MOTORCYCLES LIMITED  
(IN LIQUIDATION)**

**LIQUIDATORS SECOND REPORT**  
Pursuant to Section 255(2)(d)  
of the Companies Act 1993

**For the Period from 8 December 2010  
to 8 May 2011**

**1. PROGRESS OF THE ADMINISTRATION OF THE LIQUIDATION**

The liquidators report herewith on the progress made in the liquidation of Mt Eden Motorcycles Limited. Included in this report is the liquidators' Statement of Realisations and Distributions to 8 May 2011.

This second report to creditors follows the first report and should be read in conjunction with the first report. This report is being sent to all shareholders and to all creditors who have filed a claim in the liquidation.

**2. REALISATION OF COMPANY ASSETS**

**2.1 Debtors** **(Statement of Affairs \$5,000)**  
To date, the liquidators have collected \$1,329 and have engaged a debt collection agency to collect the remaining debts.

**2.2 Fixed Assets and Stock** **(Statement of Affairs \$65,000)**  
To date the liquidators have realised \$23,076 through auction.

**3. CREDITORS' CLAIMS**

**3.1 Secured Creditors**  
A claim has been received from Darbi Accessories Limited for \$7,024.

**3.2 Preferential Creditors**  
A preferential claim for an accountant's lien of \$1,673 has been lodged in the liquidation.

**3.3 Unsecured Creditors**  
As at the date of preparing this report eight unsecured creditors' claims have been received which total \$22,087. In the interests of minimising liquidators' fees, the liquidators will not attend to the formality of accepting or rejecting creditors' claims until such time as they are in a position to pay a distribution.

**4. INVESTIGATIONS**

The liquidators' investigations are ongoing. To date, the liquidators have initiated legal proceedings to set aside voidable transactions.

**5. FUNDS / LIKELY OUTCOME**

At this stage, it is too early to tell the outcome of the liquidation.

**6. MATTERS DELAYING COMPLETION OF THE LIQUIDATION**

The following matters are outstanding:

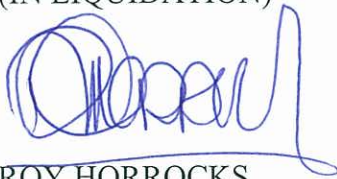
- Recovery of a bond and shares held by Motor Trade Finance Limited.
- Ongoing legal proceedings.
- The liquidators are attempting to identify owners of property held by the company.

**7. CONCLUSION**

Based on the above the liquidators presently propose to complete all outstanding matters with a view to retiring as liquidators within the next one year.

Any queries can be directed to Ben Francis of these offices on DDI 0-9-969 1515 or by visiting our website at [www.mvp.co.nz](http://www.mvp.co.nz).

Yours faithfully  
for MT EDEN MOTORCYCLES LIMITED  
(IN LIQUIDATION)



ROY HORROCKS  
LIQUIDATOR

DATED this / day of June 2011

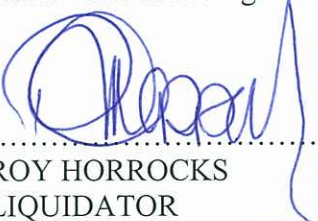
Number of Company: 962512

Name of Company: MT EDEN MOTORCYCLES LIMITED (IN LIQUIDATION)

Subject: LIQUIDATOR'S STATEMENT OF REALISATIONS AND DISTRIBUTIONS FOR THE PERIOD 8 DECEMBER 2010 TO 8 MAY 2011

	As per Statement of Affairs	Cash Received
<b>CASH HAS BEEN RECEIVED AS FOLLOWS:</b>	<b>\$</b>	<b>\$</b>
Bank Account Closure		2
Debtors	5,000	1,329
Sale of Stock and Fixed Assets	60,000	23,076
GST Refund		2,681
<b>TOTAL REALISATIONS</b>	<b>\$65,000</b>	<b>\$27,088</b>
 <b>CASH HAS BEEN PAID AS FOLLOWS:</b>		
<b>Costs Charges &amp; Expenses of Liquidation</b>		
Liquidators' Fees and Disbursements		23,501
Asset Collection Costs		400
Debt Collection Costs		35
<b>TOTAL DISTRIBUTIONS</b>		<b>\$23,936</b>
 <b>TOTAL REALISATIONS</b>		<b>\$27,088</b>
<b>LESS TOTAL DISTRIBUTIONS</b>		<b>\$23,936</b>
<b>BALANCE HELD</b>		<b>\$3,152</b>
 <b>BALANCE REPRESENTED BY:</b>		
ASB Bank Limited – Current Account		101
GST Suspense Account		3,051
<b>TOTAL</b>		<b>\$27,088</b>

**Note:** The above figures are GST exclusive

  
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ROY HORROCKS  
LIQUIDATOR

Dated this 1 day of June 2011

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