

**RECEIVERS' THIRD REPORT ON THE STATE OF AFFAIRS OF
11260 LIMITED (IN RECEIVERSHIP)**

"The Company"

(formerly known as Garden Limited until 5 January 2011)

1. INTRODUCTION

Iain McLennan and Boris van Delden, Insolvency Practitioners, of Auckland, were appointed jointly and severally as receivers and managers of all the assets, property and undertakings of the company on 17 November 2010 by CPG York Limited. Pursuant to section 24 of the Receiverships Act 1993, the receivers report herewith on the progress of the receivership. This third report should be read in conjunction with the receivers' previous reports. A statement of realisations and distributions is attached.

2. ASSET REALISATIONS

There has been no change since the second receivers report.

3. AMOUNTS OWING TO THE SECURED CREDITOR

At the date of our appointment the amount due to our appointer totalled \$82,481 excluding accrued interest and costs. No distribution has been paid to date.

4. PREFERENTIAL CREDITORS

According to the records of the company, and further information provided by the Inland Revenue Department, the company has no preferential creditors.

5. UNSECURED CREDITORS

According to the records of the company, it has no unsecured creditors.

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IAIN McLENNAN
RECEIVER

DATED this 16th day of December 2011

THE RECEIVERSHIPS ACT 1993

NUMBER OF COMPANY : AK 1126040
NAME OF COMPANY : 11260 LIMITED (IN RECEIVERSHIP)
PRESENTED BY : McDonald Vague
Insolvency Specialists
Level 4, 143 Nelson Street
P O Box 6092
Wellesley Street, AUCKLAND 1141

STATEMENT PURSUANT TO SECTION 24

Statement of Receipts and Payments in the Receivership of the company from 17 November 2010 (being commencement of the Receivership) to 16 November 2011 (being the third report on the Receivership).

	As Per Statement of Affairs	Cash Received
CASH HAS BEEN RECEIVED AS FOLLOWS:	\$	\$
Advance from CPG York Limited	-	5,002
Advance from McDonald Vague	-	1,219
TOTAL RECEIPTS		\$6,221

CASH HAS BEEN PAID AS FOLLOWS:


Costs Charges & Expenses of Receiver	
Receivers Fees	3,150
Salvage Payment	1,380
Legal Fees	1,219
TOTAL PAYMENTS	\$5,749

TOTAL RECEIPTS	6,221
LESS TOTAL PAYMENTS	5,749
BALANCE HELD	\$472

REPRESENTED BY:

GST Suspense Account	472
	\$472

Note: The above figures are GST exclusive.


IAIN McLENNAN
RECEIVER

Dated this 16th day of December 2011