

**ABC ACQUISITIONS (NZ) LIMITED
(IN LIQUIDATION)**

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

**For the Period from 16 March 2012
to 15 September 2012**

1. PROGRESS OF THE ADMINISTRATION OF THE LIQUIDATION

The liquidators report herewith on the progress made in the liquidation of ABC Acquisitions (NZ) Limited. Included in this report is the liquidators' Statement of Realisations and Distributions to 15 September 2012.

This report to creditors follows all previous reports and should be read in conjunction with all previous reports. 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

Since the liquidators' seventh report to creditors the liquidators have obtained a pre liquidation GST refund due to the company of \$1,065,647. The liquidators remain in correspondence with the Inland Revenue Department over further company assets, and as part of this are involved in a formal disputes process.

3. CREDITORS' CLAIMS

There has been no change in the position of creditors since the date of the last report.

4. INVESTIGATIONS

The liquidators' investigations into the books, records and affairs of the company remain ongoing.

5. LIQUIDATORS' FEES

Liquidators' fees to the date of this report are \$161,529 excluding GST excluding unbilled fees of \$5,386. The fees are based on 551 hours of work undertaken as follows:-

Work Category	Hours	\$
• Appointment functions and management	129	35,767
• Asset Realisations	12	3,516
• Creditors' claims, enquiries and reports	26	6,053
• Taxation	366	115,913
• Investigations	18	5,666
Totals	551	\$166,915

Liquidators' fees in a Court ordered winding up are to be approved by the Court, and if required, a retrospective application for fee approval will be made by the liquidators.

Section 284(1) of the Companies Act 1993 provides that an application (with the leave of the Court) may be made by a creditor, shareholder or director of a company in liquidation to review or fix the remuneration of the liquidators. In circumstances where no application has been made to review or fix the liquidators' remuneration the Court will be less inclined to rigorously examine the fees submitted by the liquidators for subsequent approval.

6. FUNDS / LIKELY OUTCOME

The liquidators expect to pay a further distribution to creditors. The timing and size of the dividend will depend upon the outcome of the liquidators' correspondence with associated parties and the Inland Revenue Department, discussed above.

7. MATTERS DELAYING COMPLETION OF THE LIQUIDATION

The following matters are outstanding:

- Debtor recoveries.
- GST refund claim.
- Completion of income tax returns.
- Completion of investigations.

8. CONCLUSION

It is uncertain at this stage as to when this liquidation will be completed.

Any queries can be directed to Jared Booth of these offices on DDI 0-9-306 3340 or by visiting our website at www.mvp.co.nz.

Yours faithfully
for ABC ACQUISITIONS LIMITED
(IN LIQUIDATION)


BORIS VAN DELDEN
LIQUIDATOR

DATED this 28th day of September 2012

Number of Company: 1750473

Name of Company: ABC ACQUISITIONS (NZ) LIMITED (IN LIQUIDATION)

Subject: LIQUIDATOR'S STATEMENT OF REALISATIONS AND
DISTRIBUTIONS FOR THE PERIOD 16 MARCH 2009 TO
15 SEPTEMBER 2012

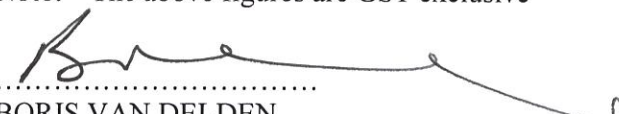
	Cash Received
CASH HAS BEEN RECEIVED AS FOLLOWS:	\$
Bank Account Closure	204,912
Pre Liquidation GST Refund	1,065,647
Interest	15,142
Stock	5,298
TOTAL REALISATIONS	\$1,290,999

CASH HAS BEEN PAID AS FOLLOWS:	
Costs Charges & Expenses of Liquidation	
Liquidators' Fees	161,529
Disbursements	3,260
Legal Fees	92,013
Salvage Costs	116
Auctioneer Costs	1,192
Bank Fees	233
Resident Withholding Tax Deductions	308
Preferential Creditors	
Applicant Creditor – Court Awarded Costs	3,172
Other Preferential Creditors	690
TOTAL DISTRIBUTIONS	\$262,513

TOTAL REALISATIONS	1,290,999
LESS TOTAL DISTRIBUTIONS	262,513
BALANCE HELD	\$1,028,486

BALANCE REPRESENTED BY:	
ASB Bank Limited – Current Account	1,121
ASB Bank Limited – Interest Bearing Trust Account	1,015,264
GST Suspense Account	12,101
TOTAL	\$1,028,486

Note: The above figures are GST exclusive


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BORIS VAN DELDEN
LIQUIDATOR

Dated this 28th day of September 2012