

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

**LIQUIDATORS SIXTH REPORT**

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

**For the Period from 16 March 2011  
to 15 September 2011**

**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 2011.

This sixth 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**

There have been no realisations since the date of the last report. The liquidators are currently in extensive correspondence with associated parties and the Inland Revenue Department for the purpose of finalising and recovering company assets, and deem it prudent to not disclose any further information on the basis that such disclosure could be prejudicial.

**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 \$83,366 excluding GST. The fees are based on 321 hours of work undertaken as follows:-

<b>Work Category</b>	<b>Hours</b>	<b>\$</b>
• Appointment functions and management	106	24,816
• Asset Realisations	12	3,516
• Creditors' claims, enquiries and reports	26	5,972
• Taxation	161	44,252
• Investigations	16	4,810
<b>Totals</b>	<u>321</u>	<u>\$83,366</u>

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 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](http://www.mvp.co.nz).

Yours faithfully  
for ABC ACQUISITIONS LIMITED (IN LIQUIDATION)

  
BORIS VAN DELDEN  
LIQUIDATOR

DATED this 6<sup>th</sup> day of October 2011

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 2011


	Cash Received
<b>CASH HAS BEEN RECEIVED AS FOLLOWS:</b>	<b>\$</b>
Bank Account Closure	204,912
Interest	12,136
Stock	5,298
<b>TOTAL REALISATIONS</b>	<b><u>\$222,346</u></b>

<b>CASH HAS BEEN PAID AS FOLLOWS:</b>	
<b>Costs Charges &amp; Expenses of Liquidation</b>	
Liquidators' Fees	83,366
Disbursements	2,410
Salvage Costs	116
Auctioneer Costs	1,192
Legal Fees	578
Bank Fees	163
Resident Withholding Tax Deductions	308
<b>Preferential Creditors</b>	
Applicant Creditor – Court Awarded Costs	3,172
Other Preferential Creditors	690
<b>TOTAL DISTRIBUTIONS</b>	<b><u>\$91,994</u></b>

<b>TOTAL REALISATIONS</b>	222,346
<b>LESS TOTAL DISTRIBUTIONS</b>	91,994
<b>BALANCE HELD</b>	<b><u>\$130,352</u></b>

<b>BALANCE REPRESENTED BY:</b>	
ASB Bank Limited – Current Account	1,074
ASB Bank Limited – Interest Bearing Trust Account	129,407
GST Suspense Account	- 129
<b>TOTAL</b>	<b><u>\$130,352</u></b>

Note: The above figures are GST exclusive

  
BORIS VAN DELDEN  
LIQUIDATOR

Dated this 6<sup>th</sup> day of October 2011