

McDONALD VAGUE

The Insolvency & Business Recovery Specialists

ABC ACQUISITIONS (NZ) LIMITED (IN LIQUIDATION)

LIQUIDATORS' FOURTH REPORT

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

For the Period from 16 March 2010
to 15 September 2010

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 2010.

This fourth report to creditors follows the 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 \$58,867 excluding GST. The fees are based on 229 hours of work undertaken as follows:-

Work Category	Hours	\$
• Appointment functions	84	19,817
• Asset Realisations	10	2,716
• Creditors' claims, enquiries and reports	20	4,088
• Taxation	99	27,398
• Investigations	16	4,848
Totals	229	\$58,867

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 dividend 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

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

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 (NZ) LIMITED
(IN LIQUIDATION)



BORIS VAN DELDEN
LIQUIDATOR

DATED this 3rd day of October 2010

Number of Company: 1750473
 Name of Company: ABC ACQUISITIONS (NZ) LIMITED (IN LIQUIDATION)
 Subject: LIQUIDATORS' STATEMENT OF REALISATIONS AND DISTRIBUTIONS FOR PERIOD 16 MARCH 2009 TO 15 SEPTEMBER 2010

	Cash Received
CASH HAS BEEN RECEIVED AS FOLLOWS:	\$
Bank Account Closure	204,912
Interest	5,342
Fixed Assets	5,298
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TOTAL REALISATIONS	\$215,551
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CASH HAS BEEN PAID AS FOLLOWS:	
Costs Charges & Expenses of Liquidation	
Liquidators' Fees	58,867
Disbursements	1,475
Salvage Costs	116
Auctioneer Costs	1,192
Legal Fees	578
Bank Fees	83
Resident Withholding Tax Deductions	308
Preferential Creditors	
Applicant Creditor – Court Awarded Costs	3,172
Other Preferential Creditors	690
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TOTAL DISTRIBUTIONS	\$66,481
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TOTAL REALISATIONS	215,551
LESS TOTAL DISTRIBUTIONS	66,481
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BALANCE HELD	\$149,070
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BALANCE REPRESENTED BY:	
ASB Bank Limited – Current Account	140
ASB Bank Limited – Interest Bearing Trust Account	148,233
GST Suspense Account	697
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TOTAL	\$149,070
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Note: The above figures are GST exclusive



 BORIS VAN DELDEN
 LIQUIDATOR

Dated this 3rd day of October 2010