



The Insolvency & Business Recovery Specialists

**RECEIVERS' FOURTH REPORT ON THE STATE OF AFFAIRS OF  
BA PARTNERS LIMITED (IN RECEIVERSHIP & IN LIQUIDATION)  
"The Company"**

**1. INTRODUCTION**

Boris van Delden and Iain McLennan, Insolvency Practitioners, of Auckland, were appointed jointly and severally as receivers and managers of all the assets, property and undertakings of the Company on 20 April 2011 by CPG York Limited. Pursuant to section 24 of the Receiverships Act 1993, the receivers report herewith on the progress of the receivership. This fourth report should be read in conjunction with the receivers' prior reports. A statement of realisations and distributions is **attached** for the period to 19 October 2012.

The Company was placed into liquidation on 3 July 2011. Arron Leslie Heath and Michael Lamacraft, Insolvency Practitioners of Auckland, were appointed jointly and severally as liquidators.

**2. PROPERTY DISPOSED OF TO DATE**

Since the receivers' third report to creditors, there have been debtor realisations totalling \$22,500. There have been no other asset realisations since the receivers' third report.

The receivers have been involved in ongoing litigation with Anthony Joseph Regan, a former director, who is, according to available information, a debtor of the Company. A hearing has been held and the receivers are currently awaiting the Court's decision.

**3. AMOUNTS OWING TO SECURED CREDITOR**

At the date of our appointment the amount due to our appointer totalled \$902,381 excluding accrued interest and costs. No distribution has been paid to date.

**4. PREFERENTIAL CREDITORS**

According to the available information, the Company has no preferential creditors.

**5. UNSECURED CREDITORS**

It is unlikely that a distribution will be paid to unsecured creditors.

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IAIN McLENNAN  
RECEIVER

DATED this *20<sup>th</sup>* day of November 2012

THE RECEIVERSHIPS ACT 1993

NUMBER OF COMPANY : AK 1342061  
NAME OF COMPANY : BA PARTNERS LIMITED (IN RECEIVERSHIP & IN LIQUIDATION)  
PRESENTED BY : McDonald Vague  
Insolvency Specialists  
Level 4, 143 Nelson Street  
P O Box 6092  
Wellesley Street PO, AUCKLAND 1

STATEMENT PURSUANT TO SECTION 24

Statement of Receipts and Payments in the Receivership of the company from 20 April 2011 (being commencement of the Receivership) to 19 October 2012 (being the fourth report of the Receivership).

	<b>Cash Received</b>
<b>CASH HAS BEEN RECEIVED AS FOLLOWS:</b>	<b>\$</b>
Bank Account Closure: Bank of New Zealand	2
Fixed Assets: Office Equipment and Furniture	3,090
Intellectual Property: Trademarks	4,348
Nicky Wagner: Legal Costs Settlement	2,500
Debtors Collected	22,500
Income Tax Refund	354
Advance from CPG York Limited	15,750
Advance from Digital Partners Limited receivership	27,253
Interest	38
<b>TOTAL RECEIPTS</b>	<b><u>\$75,835</u></b>
 <b>CASH HAS BEEN PAID AS FOLLOWS:</b>	
<b>Costs Charges &amp; Expenses of Receiver</b>	
Receivers' Fees	30,330
Legal Fees	45,091
<b>TOTAL PAYMENTS</b>	<b><u>\$75,421</u></b>
 <b>TOTAL RECEIPTS</b>	<b>75,835</b>
<b>LESS TOTAL PAYMENTS</b>	<b>75,421</b>
 <b>BALANCE HELD</b>	<b><u>\$414</u></b>
 <b>REPRESENTED BY:</b>	
GST Suspense Account	\$414
	<b><u>\$414</u></b>

Note: The above figures are GST exclusive.

  
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IAIN McLENNAN  
RECEIVER

Dated this 20<sup>th</sup> day of November 2012