



The Insolvency & Business Recovery Specialists

**CPU RECRUITMENT (2008) LIMITED
(IN LIQUIDATION)**

LIQUIDATORS' THIRD REPORT

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

**For the Period from 29 December 2012
to 28 June 2013**

1. PROGRESS OF THE ADMINISTRATION OF THE LIQUIDATION

The liquidators report herewith on the progress made in the liquidation of CPU Recruitment (2008) Limited. Included in this report is the liquidators' Statement of Realisations and Distributions to 28 June 2013.

This third 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

2.1 Closure of BNZ Account

Upon closure of the company's pre liquidation bank account \$124 was transferred to the post liquidation account.

2.2 Shareholders Current Account (Statement of Affairs \$30,000)

As a result of our investigations the liquidators have commenced recovery action regarding the shareholders current account. To date the liquidators have received payments totalling \$1,400 towards the agreed settlement of \$60,000.

3. CREDITORS' CLAIMS

3.1 Secured Creditors

A secured claim has been received from Easy Factors International Limited in respect of a General Security Agreement for the amount owing of \$35,990. At the date of this report no distribution has been made in respect of this claim, however, we understand that the director/shareholder is repaying this amount pursuant to a personal guarantee.

3.2 Preferential Creditors

The Inland Revenue Department has advised that it has a preferential claim for \$31,601 in respect of PAYE and GST. To date no payment has been made in respect of this claim, however, we understand that the director has reached an agreement with the Inland Revenue Department in relation to the above debt.

3.3 Unsecured Creditors

As at the date of preparing this report three unsecured creditors' claims have been received which total \$31,837.

In the interests of minimising liquidators' fees, the liquidators will not attend to the formality of accepting or rejecting creditors' claims until such time as they are in a position to pay a distribution.

4. INVESTIGATIONS

The liquidators have completed their investigations into the books, records and affairs of the company. Our investigations revealed an overdrawn current account as per paragraph 2.2 above.

5. MATTERS DELAYING COMPLETION OF THE LIQUIDATION

The following matter is outstanding:

- Collection of outstanding Current Account

6. 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 Chris Eade of these offices on DDI (09) 306 3338 or by visiting our website at www.mvp.co.nz.

Yours faithfully
for CPU RECRUITMENT (2008) LIMITED
(IN LIQUIDATION)



PERI M FINNIGAN
LIQUIDATOR

Dated this 28 day of June 2013


Number of Company: 2193338

Name of Company: CPU RECRUITMENT (2008) LIMITED (IN LIQUIDATION)

Subject: LIQUIDATOR'S STATEMENT OF REALISATIONS AND DISTRIBUTIONS FOR THE PERIOD 29 JUNE 2012 TO 28 JUNE 2013

| | As per Statement of Affairs | Cash Received |
|--|--------------------------------|-----------------------|
| CASH HAS BEEN RECEIVED AS FOLLOWS: | \$ | \$ |
| Overdrawn Shareholders Current Account | 30,000 | 1,400 |
| BNZ Account Closure | - | 124 |
| TOTAL REALISATIONS | <u>\$30,000</u> | <u>\$1,524</u> |
| CASH HAS BEEN PAID AS FOLLOWS: | | |
| Costs Charges & Expenses of Liquidation | | |
| Liquidators Fees | | 1,325 |
| TOTAL DISTRIBUTIONS | | <u>\$1,325</u> |
| TOTAL REALISATIONS | | 1,524 |
| LESS TOTAL DISTRIBUTIONS | | <u>1,325</u> |
| BALANCE HELD | | <u>\$199</u> |
| BALANCE REPRESENTED BY: | | |
| GST Suspense Account | | 199 |
| TOTAL | | <u>\$199</u> |

Note: The above figures are GST exclusive


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PERI M FINNIGAN
LIQUIDATOR

Dated this 28 day of June 2013