

**CREATION INVESTMENTS LIMITED  
(IN LIQUIDATION)**

**LIQUIDATORS' THIRD REPORT**  
Pursuant to Section 255(2)(d)  
of the Companies Act 1993

**For the Period from 1 April 2010  
to 30 September 2010**

**1. PROGRESS OF THE ADMINISTRATION OF THE LIQUIDATION**

The liquidators report herewith on the progress made in the liquidation of Creation Investments Limited. Included in this report is the liquidators' Statement of Realisations and Distributions to 30 September 2010.

This third report to creditors follows the previous reports and should be read in conjunction with the 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 Westpac Bank Account** (Statement of Affairs \$4,741)  
No funds have been received from the Westpac Bank.
- 2.2 Debtors** (Statement of Affairs \$Unknown)  
No funds have been recovered from disputed debtors.
- 2.3 GST Refund** (Statement of Affairs \$1,641)  
The liquidators received \$1,641 from the GST refund.
- 2.4 Office Equipment** (Statement of Affairs \$1,000)  
No funds have been recovered from the sale of assets.

**3. CREDITORS' CLAIMS**

As at the date of preparing this report, no unsecured creditor claims have been accepted by the liquidators. The liquidators note that the mortgage over the property has continued to be paid from rent received.

The liquidators advise that there is a dispute with the sites Body Corporate that could impact on the potential returns to creditors.

**4. INVESTIGATIONS**

The liquidators have completed a preliminary investigation into the books, records and affairs of the company. To date, no matters have come to the knowledge of the liquidators that could eventuate in a benefit to creditors.

**5. FUNDS / LIKELY OUTCOME**

As a result of the dispute with the Body Corporate the liquidators are not able to advise the likely outcome of the liquidation. It is also unclear as to how much equity there is in the property and that will not be known until the property has been sold.

**6. MATTERS DELAYING COMPLETION OF THE LIQUIDATION**

The following matter is outstanding:

- Conclude dispute with Body Corporate
- Collect any surplus from sale of assets
- Completion of Liquidation

**7. 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 Boris van Delden of these offices on DDI 0-9-306 3342 or by visiting our website at [www.mvp.co.nz](http://www.mvp.co.nz).

Yours faithfully  
for CREATION INVESTMENTS LIMITED  
(IN LIQUIDATION)



*for* BORIS VAN DELDEN  
LIQUIDATOR

DATED this *16<sup>th</sup>* day of August 2011

Number of Company: 1465056  
 Name of Company: CREATION INVESTMENTS LIMITED (IN LIQUIDATION)  
 Subject: LIQUIDATORS' STATEMENT OF REALISATIONS AND DISTRIBUTIONS FOR THE PERIOD 1 APRIL 2009 TO 30 SEPTEMBER 2010

	As per Statement of Affairs	Cash Received
<b>CASH HAS BEEN RECEIVED AS FOLLOWS:</b>	\$ .	\$
Closure of Westpac Bank Account	4,741	1,291
Rent Received	-	46,333
Interest	-	1,185
Debtors – Dispute Recovery	Unknown	Nil
Sale of Assets – Office Equipment	1,000	4
GST Refund	1,641	1,641
<b>TOTAL REALISATIONS</b>	<u>\$Unknown</u>	<u>\$50,454</u>

**CASH HAS BEEN PAID AS FOLLOWS:**

**Costs Charges & Expenses of Liquidation**

Liquidators Fees	1,457
Rates	3,589
Body Corporate Levies	267
Bank Fees	22

**Distribution to Creditors**

Distribution to Secured Creditor	41,340
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**TOTAL DISTRIBUTIONS**

\$46,676

**TOTAL REALISATIONS**

50,454

**LESS TOTAL DISTRIBUTIONS**

46,676

**BALANCE HELD**

\$3,778

**BALANCE REPRESENTED BY:**

ASB Bank Limited – Current Account	8,904
GST Suspense Account	- 5,126

**TOTAL**

\$3,778

Note: The above figures are GST exclusive

  
 BORIS VAN DELDEN  
 LIQUIDATOR

Dated this        day of August 2011