

PARTNERS

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CONSULTANTS

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MCDONALD VAGUE

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**RECEIVERS' THIRD REPORT ON THE STATE OF AFFAIRS OF
VECTOR HOLDINGS LIMITED (IN RECEIVERSHIP)
"The Company"**

1. INTRODUCTION

John Trevor Whittfield and Stephen Mark Lawrence, Insolvency Practitioners, of Auckland, were appointed jointly and severally as receivers and managers of all the assets, property and undertakings of the company on 21 January 2005 by Nationwide Finance Limited. Pursuant to section 24 of the Receiverships Act 1993, the receivers report herewith on the progress of the receivership. This third report should be read in conjunction with the receivers first report. A statement of realisations and distributions is **attached**.

2. TRADING ON / CLOSURE OF BUSINESS

The business has ceased trading and the director, Andrew Grant Campbell was declared bankrupt on 10 August 2005.

3. PROPERTY DISPOSED OF TO DATE

No property has been disposed of as at the date of this report.

4. AMOUNTS OWING TO SECURED CREDITOR

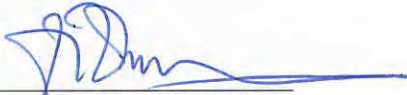
As at the date of this report, the amounts owing to the secured creditor are as follows:

Amount owing as at commencement of receivership	\$3,202,610
Plus interest accrued to date	Nil
Less distributions paid from proceeds of realisations of assets	Nil
BALANCE OUTSTANDING	<u>\$3,202,610</u>

5. UNSECURED CREDITORS

Two creditor claims have been received to date totalling \$13,568.

Enquiries to: Roy Horrocks
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JOHN T WHITTFIELD
RECEIVER

DATED this 30 day of September 2006

THE RECEIVERSHIPS ACT 1993

NUMBER OF COMPANY : AK 690027


NAME OF COMPANY : VECTOR HOLDINGS LIMITED (IN RECEIVERSHIP)

PRESENTED BY : McDonald Vague
Insolvency Specialists
Level 5, 80 Greys Avenue
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 21 January 2005 (being commencement of the Receivership) to 20 July 2006.

	As Per Statement of Affairs \$	Cash Received \$
CASH HAS BEEN RECEIVED AS FOLLOWS:		
TOTAL RECEIPTS		<u>Nil</u>
CASH HAS BEEN PAID AS FOLLOWS:		
Costs Charges & Expenses of Receiver		<u>Nil</u>
TOTAL PAYMENTS		<u>\$Nil</u>
TOTAL RECEIPTS		<u>Nil</u>
LESS TOTAL PAYMENTS		<u>Nil</u>
BALANCE HELD		<u>\$Nil</u>



JOHN T WHITTFIELD
RECEIVER

Dated this 30 day of September 2006