

**COMPANY NO. 2131592**

**LIQUIDATORS' THIRD REPORT**  
**Section 255 of the Companies Act 1993**

**GL2 LIMITED (IN LIQUIDATION)**

---

**APPOINTMENT**

On 20 August 2014 at 8:15am, Iain Shephard and Heath Gair were appointed liquidators jointly and severally of GL2 Limited by special resolution signed by the shareholders.

This is our six monthly report required by Section 255(2)(d) of the Companies Act 1993 and is to be read in conjunction with our previous reports, and in conjunction with the reports pertaining to Commercial Print Limited (In Liquidation).

**BACKGROUND**

GL2 Limited (now in Liquidation) ("GL2") was incorporated in 2008 to act as the shareholder of Commercial Print Limited ("Commercial Print"). Following difficulties with Commercial Print's cash flow, the directors and shareholders sought professional advice. The shareholders subsequently resolved to place both Commercial Print and GL2 into liquidation. The Company has no known assets, and the only known creditor is Commercial Print.

**CREDITORS' CLAIMS**

We have received one creditor claim from Commercial Print totalling \$3,010,996.

The Liquidators are continuing to investigate the reported personal guarantees undertaken by the directors on this debt to Commercial Print. These guarantees are outlined in the audited financial statements of Commercial Print for the year ended 28 February 2011.

**PROSPECT OF A DISTRIBUTION**

The prospect of a distribution to the unsecured creditors is unlikely at this time.

**RECEIPTS AND PAYMENTS**

No funds have remitted through this Liquidation.

**ESTIMATED DATE OF COMPLETION**

It is not practical to estimate the date of completion at this time. It is linked to the timeframes of the Liquidation of Commercial Print Limited.

Should you have any queries please do not hesitate to contact us.

A handwritten signature in black ink, appearing to read 'ISW', written in a cursive style.

**Iain Shephard**  
**Liquidator**

Dated 30 September 2015

**GL2 LIMITED (IN LIQUIDATION)**

*Schedule of Liquidators' Receipts & Payments*

**As at: 19 March 2015**

---

**Receipts**

\_\_\_\_\_

-

**Less Payments**

\_\_\_\_\_

-

***Liquidators' Bank Account***

\_\_\_\_\_

-