

Liquidators' Six Monthly Report

DOUBLE ZERO HOLDINGS LIMITED (IN LIQUIDATION)

VISION LIMITED (IN LIQUIDATION)

Introduction

Double Zero Holdings Limited and Vision Limited were placed into liquidation by the High Court in Wellington on 5 February 2010 and Andrew Croad and Christine Dunphy were appointed as liquidators.

On 29 May 2013 Andrew Croad vacated office as Liquidator appointing Iain Shephard as his replacement.

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.

Liquidators' Actions

The Liquidators remain embroiled in litigation with Mr Rabson and various trustees of Rabson controlled trusts.

Significant legal and liquidators cost remain outstanding.

Realisation of Assets

There have been no further realisations of assets during this reporting period.

Creditors' Claims

Unsecured Creditors

The liquidators have received one unsecured claim relating to Double Zero Holdings Limited (In Liquidation), to the value of \$2,107.69.

The liquidators have received six unsecured claims relating to Vision Limited (In Liquidation), totaling \$8,922.71.

Prospect of a Distribution

The liquidators are unable to comment as to the likelihood of a distribution at this time.

Receipts and Payments

A schedule of the liquidators' receipts and payments for both Double Zero Holdings Limited and Vision Limited (both In Liquidation) is enclosed. The lengthy and on-going litigation has incurred significant legal and liquidators costs that remain unpaid.

Estimated Date of Completion

It is not practical to estimate the date of completion at this time.

Contact Details

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IAIN SHEPHARD
Liquidator

Dated 14 June 2017

**DOUBLE ZERO HOLDINGS LIMITED (IN LIQUIDATION)
VISION LIMITED (IN LIQUIDATION)**

Schedule of Liquidators' Receipts & Payments

As at: 14 June 2017

Receipts

Inland Revenue - GST Refund	47,753.21
Interest	90.19
Proceeds of Pre-Liquidation account	8,446.14
Sale of Assets	24,982.44
Settlement Payments	188,914.70
Transfer from Double Zero	400.00

270,586.68

Less Payments

Advertising	210.50
Auctioneers Commission	882.50
Bank Fees	279.85
Court Costs	241.70
Interest	0.72
Legal Fees	157,225.73
Liquidator Costs & Expenses	110,257.24
Residents Withholding Tax	33.38
Transfer to Vision for Liquidation Fees	428.24

269,559.86

Liquidators' Bank Account

1,026.82