

## ***Liquidators' Six Monthly Report***

### ***LDC FINANCE LIMITED (IN LIQUIDATION)***

#### ***Introduction***

On 24 September 2012, Iain Shephard and Heath Gair were appointed liquidators jointly and severally of LDC Finance Limited by order of the High Court. Heath Gair retired as a liquidator on 12 August 2016.

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' legal proceedings against the Company's directors, trustee, advisors and auditor was settled in June 2016. The settlement funds have been received and subsequently distributed to all investors at a return of 17% (including accrued interest).

#### ***Receipts and Payments***

A schedule of the liquidators' receipts and payments is enclosed.

#### ***Estimated Date of Completion***

It is anticipated that the liquidation will be completed within the next few months.

#### ***Contact Details***

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**Iain Shephard**  
**Liquidator**

Dated 25 October 2016

## LDC FINANCE LIMITED (IN LIQUIDATION)

### *Schedule of Liquidators' Receipts & Payments*

**As at:**

**25 October 2016**

#### **Receipts**

Accounts Receivable	7,698.26
Cash on Hand at end of Receivership	49,741.02
Funding - Advances from Investors	61,056.44
Funding - Investors Interest Left in	301,475.78
Funding - LPF	46,000.00
Funding - MBIE	414,479.28
Interest	14,061.44
IRD - GST Refund	155,653.15
Settlement	3,800,000.00
	<b>4,850,165.37</b>

#### **Less Payments**

Accountancy Experts	135,411.56
Advertising	4,091.76
Annual Return	51.75
Bank Fees	208.28
Collections commission	185.47
Costs to uplift records	2,791.14
Court filing Fee	2,054.20
Disbursements	45,813.80
Distribution	2,612,761.69
FMA Levy	40.25
IT Services	8,521.89
Legal	1,106,000.69
LPF Funding Repayment	46,000.00
Liquidation costs	791,528.72
Meeting Costs	5,757.90
NZ Post Redirection/Renewal	365.50
Petitioning Creditor Costs - Paid to Gary Wilson	3,450.00
PPSR/Terranet/Company Searches	1,237.51
RWT	4,640.27
Travel Costs	26,092.19
	<b>4,797,004.57</b>

Liquidators Account Balance (RWT yet to be paid)	53,160.80
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