

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

### ***VISION LIMITED (IN LIQUIDATION)***

#### ***Introduction***

Andrew Croad and Christine Dunphy were appointed liquidators to Vision Limited on 5 February 2010 by special resolution of the shareholders.

On 29 May 2013, Andrew Croad vacated office as liquidator appointing Iain Shephard as his successor.

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***

##### ***Legal Proceedings***

The Liquidators attended a three day hearing in mid-November 2015 which sought to determine the distribution of funds entangled in a trust. We await judgement from the Court.

#### ***Realisation of Assets***

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

#### ***Creditors' Claims***

##### ***Unsecured Creditors***

The liquidators have received six unsecured claims, 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 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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A handwritten signature in black ink, appearing to read 'Iain Shephard', with a stylized, cursive script.

**IAIN SHEPHARD**  
Liquidator

**Dated 2 December 2015**

**VISION LIMITED (IN LIQUIDATION)**

*Schedule of Liquidators' Receipts & Payments*

**As at: 2 December 2015**

**Receipts**

Inland Revenue - GST Refund	13,096.17
Interest	87.28
Proceeds of Pre-Liquidation account	7,864.96
Sale of Assets	24,982.44
Settlement Payments	56,357.70
Transfer from Double Zero	400.00
	<b>102,788.55</b>

**Less Payments**

Advertising	105.00
Bank Fees	230.60
Court Costs	241.70
Auctioneers Commission	882.50
Interest	0.71
Legal Fees	42,164.48
Liquidator Costs & Expenses	59,131.27
Residents Withholding Tax	32.29
	<b>102,788.55</b>

**Liquidators' Bank Account**

- **0.00**