

## ***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 12 July 2016**

<i>Schedule of Liquidators' Receipts &amp; Payments</i>	
<b>As at:</b>	<b>12 July 2016</b>
<b>Receipts</b>	
Inland Revenue - GST Refund	40,812.24
Interest	87.28
Proceeds of Pre-Liquidation account	7,864.96
Sale of Assets	24,982.44
Settlement Payments	188,914.70
Transfer from Double Zero	400.00
	<b>263,061.62</b>
<b>Less Payments</b>	
Advertising	105.00
Auctioneers Commission	882.50
Bank Fees	230.60
Court Costs	241.70
Interest	0.71
Legal Fees	157,225.73
Liquidator Costs & Expenses	104,343.09
Residents Withholding Tax	32.29
	<b>263,061.62</b>
<b>Liquidators' Bank Account</b>	<b>-</b>