

COMPANY NO: 830131

LIQUIDATOR'S SIX MONTHLY REPORT
Section 255(2)(d) of the Companies Act 1993

VISION LIMITED (IN LIQUIDATION)

This report should be read in conjunction with the all previous liquidators' reports and with the reports of Double Zero Holdings Limited (In Liquidation) an associated entity.

BACKGROUND

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

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

LIQUIDATORS ACTIONS

Creditors

The liquidators have received creditor claims from six creditors totaling \$8,922.71.

In excess of \$100,000.00 of liquidators and legal fees remain unpaid as a consequence of the litigation that Mr Rabson has both defended and brought against the liquidators.

Other

The liquidators took court action against Mr Rabson and were successful in gaining an adjudication of bankruptcy.

The Liquidators have filed the appropriate claims with the Official Assignee.

Financial

A schedule of the Liquidators receipts and payments is attached.

Estimated completion

It is not possible at this time to estimate when the liquidation will be complete as the Liquidators are still awaiting on the outcome of the Bankruptcy of Mr Rabson.

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

IAIN SHEPHARD
Liquidator

DATED this 20 March 2014

VISION LIMITED (IN LIQUIDATION)

Schedule of Liquidators' Receipts & Payments

As at: 20 March 2014

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

102,788.55

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

102,788.55

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Liquidators' Bank Account