

**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.*

**LIQUIDATORS ACTIONS**

**Assets**

The Court of Appeal granted Mr Rabson leave to appeal the judgment of Justice French made in the High Court in Wellington.

A hearing was held and the resulting decision was that the Court of Appeal confirmed Justice French's initial decision, and granted further costs to the liquidators.

Mr Rabson has now sought leave of the Supreme Court to challenge several parts of the Court of Appeal judgment.

This action is ongoing.

**Creditors**

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

We understand that the landlord company Casino Properties Limited (of which Mr Rabson is the director) will be filing an unsecured claim in the liquidation. The liquidators have not received any claims from Casino Properties Limited as at the date of this report, but believe that his claim will be approximately \$77,000.00.

**Other**

The liquidators have sought to enforce the High Court judgment as Mr Rabson has failed to satisfy either the judgment amount or the cost award, we have taken court action seeking an adjudication of bankruptcy.

This application has been stayed pending the outcome of the appeals process.

This action is ongoing.

**Financial**

The schedule of the liquidator's receipts and payments confirm an account balance of \$208.48.

A handwritten signature in black ink, appearing to be 'A. Croad', written over a faint, circular stamp or watermark.

**ANDREW CROAD**

**Liquidator**

DATED this 10 December 2012

## VISION LIMITED (IN LIQUIDATION)

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

**As at: 10 December 2012**

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#### **Receipts**

Inland Revenue - GST Refund	9,569.70
Interest	84.44
Proceeds of Pre-Liquidation account	7,864.96
Sale of Assets	24,982.44
Settlement Payments	50,691.70
Transfer from Double Zero	400.00

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**93,593.24**

#### **Less Payments**

Advertising	105.00
Bank Fees	177.25
Court Costs	241.70
Auctioneers Commission	882.50
Interest	0.71
Legal Fees	38,198.48
Liquidator Costs & Expenses	53,747.78
Residents Withholding Tax	31.34

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**93,384.76**

#### ***Liquidators' Bank Account***

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**208.48**