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BDO TAURANGA LIMITED
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New Zealand

Liquidator's Final Report DSN Limited (In Liquidation)

Company no: 2357988

Date of Liquidation: 10 April 2014

The Liquidation of the company has now been completed.

Statement of realisations and distribution

Realisations:	\$41,048.79
Distributions:	\$41,048.79

Attached as Appendix I

All known assets have been disclaimed, or realised, or distributed without realisation and all proceeds of realisation have been distributed. The company is ready for removal from the register.

Power to object

Any person may deliver to the registrar, on objection to the removal on any one or more of the following grounds:

- a) That the company is still carrying on business or there is other reason for it to continue in existence; or
- b) That the company is a party to legal proceedings; or
- c) That the company is in receivership, or liquidation, or both; or
- d) That the person is a creditor, or a shareholder, or a person who has an undischarged claim against the company; or
- e) That the person believes that there exists, and intends to pursue a right of action on behalf of the company under part IX of this Act; or
- f) That, for any other reason, it would not be just and equitable to remove the company from the New Zealand register.

Report on the conduct of the Liquidation

1. Comments on Asset Realisation

This company had no debtors. The only asset was a vehicle the Liquidators established had no equity and was disclaimed and returned to the finance company. The Liquidators have conducted an investigation of the company's books and records to establish if there are any potentially voidable transactions and further to ensure that the director has complied with the duties and obligations imposed on him under the Companies Act 1993. The Liquidators reported the Director to the National Enforcement Unit, but were advised that after investigation no further action was warranted.

DIRECTORS: Fraser Lellman CA Kenneth Brown CA Janine Hellyer CA Paul Manning CA
 Jenny Lee CA ASSOCIATE: Doug Taylor CONSULTANT: Tim Cooney

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The Liquidators pursued the Director pursuant to an indemnity held, eventually engaging a debt collection agency. After some considerable time the Director was located but was unable to provide further paperwork or any funds, therefore Liquidators took bankruptcy proceedings resulting in the Director being declared bankrupt on 11 September 2018. Since the reports from the official Assignee indicated no dividend was likely from the bankrupt, the Liquidators elected to end the Liquidation.

2. Creditors Claims

This company had numerous unsecured creditors and the Liquidators had difficulty locating all due to the poor state of records.

Part payments have been made for a preferential employee claims but, no further funds are available for any distribution to unsecured creditors.

3. Outstanding Matters

The Liquidators are unaware of any outstanding issues.

Accordingly the liquidation is now complete.

Dated this 30 April 2019



Kenneth Peter Brown
Joint Liquidator

DSN Limited (In Liquidation)

**Joint and Several Liquidators' Summary of Receipts and Payments
From 10 April 2014 to 26 April 2019**

RECEIPTS	Total (NZD)
ACC Levy	217.33
Customer Deposits received	34,312.55
GST on Income	43.51
GST Refunded	4,253.73
Insurance Refund	72.74
Interest Received	2,148.93
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	41,048.79
PAYMENTS	
Advertising	729.86
Court Filing Fee	113.04
Customer Deposit Refunds	7,719.00
Debt Collection Fees	4,682.83
GST on Expenses	3,640.51
Insurance	120.28
Legal Fees	1,031.43
Liquidators Fees	16,586.40
Preferential Employee Claims	4,797.00
Process Server Fee	470.00
RWT	601.71
Searches	105.51
Stationery	266.00
Storage	100.00
Telephone & Tolls	50.00
Travel	35.22
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	41,048.79
Balances in Hand	<hr/> <hr/> 0.00