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BDO TAURANGA LIMITED
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New Zealand

Liquidator's Final Report Demand Flow Intelligence Limited (In Liquidation)

Company no: 3060307

Date of Liquidation: 10 July 2015

The Liquidation of the company has now been completed.

Statement of realisations and distribution

Realisations:	\$19,267.31
Distributions:	\$19,267.31

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

At the commencement of the liquidation, the only known available asset was an overdrawn shareholder account balance due by the shareholder, Mr Parker for \$17,237. Following a request from the Liquidators, Mr Parker paid this sum. Mr Parker was also the petitioning creditor who had arranged for the liquidation of the company.

Following investigation into the company's affairs, the Liquidators believed there was a sum of \$14,950 that had been taken by another shareholder, Mr Fitzgibbon

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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following a dispute between the shareholders, which had led to the business effectively ceasing from 30 November 2013 and Mr Fitzgibbon taking over its affairs until the Liquidators appointment on 10 July 2015. In an effort to collect this amount, the Liquidators took action through the Disputes Tribunal but it was established at the hearing that the Tribunal did not have jurisdiction to rule on the matter, as there was no contractual or normal debtor/creditor relationship. The matter was an argument as to whether shareholder drawings had been taken or payment for services provided. The Liquidators had an option of taking the matter to the High Court for a ruling but based on legal advice the cost of undertaking that exercise would outweigh any perceived benefit, so it was determined prudent to cease any further action on the matter. Unfortunately, this meant no payment was possible for Mr Parker, the secured creditor, apart from his petitioning Court costs, or to the Inland Revenue Department for income tax outstanding and the former accountant for outstanding accounting fees.

Consequently, as there were no other assets to be realised and since the Company's books have been reviewed with no matters that require further investigation, the liquidation is able to be drawn to a close.

2. Creditors Claims

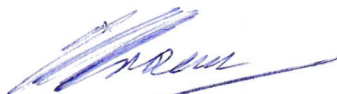
	Initial Claims		Claims Admitted	
	Number	\$	Number	\$
Preferential creditors	1	5,000.00	1	3,437.79
Secured Creditors	1	17,238.00	1	17,238.00
Unsecured Creditors	2	3,938.75	2	3,938.75
Total	4	26,176.75	4	24,614.54

3. Outstanding Matters

The Liquidators are unaware of any outstanding issues.

Accordingly the liquidation is now complete.

Dated this 26 November 2018



Kenneth Peter Brown
Joint Liquidator

Appendix 1

**Demand Flow Intelligence Limited
(In Liquidation)**

**Joint Liquidator's Summary of Receipts and Payments
To 26 November 2018**

RECEIPTS	Total (NZD)
GST Paid/Refunded	2,029.31
Shareholder Current Account	17,238.00
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	19,267.31
 PAYMENTS	
Advertising	785.81
Debt Collection	1,161.52
GST on Expenses	2,029.34
Liquidators Fees	11,454.43
Petitioning Creditor Costs	3,437.79
Stationery & Printing	127.00
Storage	100.00
Telephone & Tolls	50.00
Travel	121.42
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	19,267.31
Balances in Hand	<hr/> <hr/> 0.00