



waterstone
INSOLVENCY

LIQUIDATORS FIRST REPORT

Pursuant to Section 255(2)(c) of the Companies Act 1993

Maclean Computing Limited (In Liquidation) "The Company"
(616721)

1. APPOINTMENT

The company was placed into liquidation on 13 July 2012 at 5:30pm by special resolution of the company's shareholders pursuant to section 122 of the Companies Act 1993 ("the Act"). Steven Khov and Damien Grant, Insolvency Practitioners of Auckland, were appointed joint and several Liquidators.

The Liquidators have made the appropriate enquiries and are of the opinion that they are not barred from acting under section 280 of the Act.

2. ATTACHMENTS

The following appendices accompany this report:

Appendix A: Notice of Liquidators' decision to dispense with meeting of creditors pursuant to section 245 of the Act.

Appendix B: List of known creditors including their addresses as required by section 255(2)(c) of the Act

3. BACKGROUND OF COMPANY STRUCTURE

Date of Incorporation:	24 December 1993
Type of Business:	IT Support
Directors:	Allan Irad Maclean
Shareholders:	Maclean Investment Holdings Limited Aimcorp Limited John Ronald Maclean Aigul Kamalovna Maclean Allan Irad Maclean Pamela Aileen Walker Wynfred Elsa Maclean
Number of shares:	160,000

4. HISTORY AND EVENTS THAT PRECIPITATED THE LIQUIDATION

The company was incorporated on 24 December 1993 and traded a business as an IT Support Provider. It appears the company has done this since its incorporation.

The directors of the company attribute its failure to the misappropriation of funds by a previous employee.

The Liquidators initial investigations indicate that the company was unable to pay its debts as they fell due.

5. DECISION TO APPOINT LIQUIDATOR

After seeking professional advice and having reviewed the cash flow projections of the business, the company's shareholding elected to appoint a Liquidator.

The liquidation of the company commenced on 13 July 2012 at 5:30pm.

6. PERSONAL PROPERTIES SECURITIES ACT/RESERVATION OF TITLE

A search of the Personal Properties Securities Register revealed 14 security interests registered against the company at the date of liquidation, these creditors are noted in Appendix B.

The Liquidators have notified these creditors of their rights and are currently awaiting a reply.

Should any creditor believe that they have a security over any property or proceeds from the realisation of the property, they should contact this office immediately.

7. PROPOSAL FOR CONDUCTING THE LIQUIDATION

The liquidation shall be focused on selling the business as a going concern in the first instance.

The Liquidators will also conduct an investigation into the affairs of the company with a view to determining if any insolvent transactions have occurred or if there have been any breaches of legislation by the company's officers. Should any breaches of the Act be sufficiently evidenced, such breaches will be reported to the relevant authorities.

Should there be evidence of an action which is likely to increase the value of funds recovered for the benefit of creditors in the liquidation, the Liquidators intend to take advantage of section 1(e) of Schedule 7 of the Companies Act 1993.

8. FURTHER INFORMATION ABOUT THE COMPANY

Should you have any information that you believe would assist the Liquidators, please provide this in writing with supporting evidence attached. Please note that the Liquidators can only act on written information as any conversations would be regarded as hearsay only by the Court.

9. PREFERENTIAL CREDITORS

We anticipate that preferential claims will be received from former employees with respect to outstanding wages and holiday pay. We also believe that a claim will be made by the Inland Revenue for outstanding GST and/or PAYE.

10. PROSPECT OF A DISTRIBUTION

From the present information it is unknown if there will be a distribution to unsecured creditors.

If you are owed money by the company you can assist the liquidation by lodging a claim. A proof of debt form is enclosed along with this report, alternatively one may be downloaded from www.waterstone.co.nz.

11. ESTIMATED DATE OF COMPLETION

It is not practical at this stage to estimate the time for completion for this liquidation.

If unsecured creditors have not yet completed a proof of debt form and filed that with supporting documentation with the Liquidator, they must do so as soon as possible.

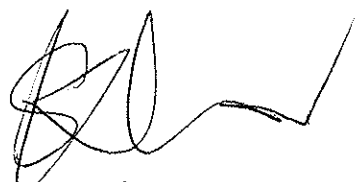
12. ESTIMATED STATEMENT OF AFFAIRS

Maclean Computing Limited (In Liquidation)		
Estimated Statement of Affairs as at date of liquidation		
Assets	\$	\$
Accounts Receivable	900,000	
Fixed Assets	<u>230,000</u>	
Total Assets		1,130,000
Liabilities		
Preferential Creditors	1,072,000	
Secured Creditors	1,050,000	
Unsecured Creditors	<u>930,000</u>	
Total Liabilities		3,052,000
Surplus/(Deficit)		(1,922,000)

Disclaimer of Liability

The Liquidator has prepared the Estimated Statement of Affairs as at the date of Liquidation. The estimated statement of affairs has been prepared based on information from the books and records of the company. This information has not been verified. The Liquidator has not carried out an audit or reviewed the information supplied and therefore does not accept any responsibility for the accuracy of the information from which the estimated statement of affairs has been prepared and that the estimated statement of affairs has been prepared for the purposes of this liquidation only in accordance with section 255 of the Companies Act 1993.

Dated at Auckland this 19th day of July 2012.



Steven Khov
Liquidator



Damien Grant
Liquidator

Appendix A

NOTICE OF LIQUIDATORS' DECISION TO DISPENSE WITH MEETING OF CREDITORS

Maclean Computing Limited (In Liquidation)

Pursuant to Section 245 of the Companies Act 1993 ("the Act")

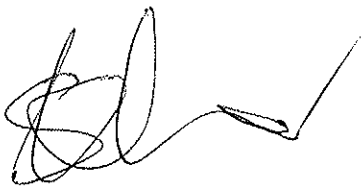
After having regard to the assets and liabilities of the company and the likely result of the liquidation, the Liquidators intend to dispense with a meeting of creditors as provided for in section 245 of the Act on the grounds that there are no currently known issues in the liquidation which require the consideration of the company's creditors.

However, we do not wish to preclude creditors from expressing their views. Please contact our office if you have any specific enquiries.

You are advised that should you require a meeting pursuant to section 243 of the Act, notice in writing is required within 10 working days of receiving this notice.

At the time of giving notice you must also state the reason you require a meeting so that an agenda can be prepared and advertised and creditors can be given the opportunity to vote on any issue.

Dated at Auckland this 19th day of July 2012.



Steven Khov
Liquidator



Damien Grant
Liquidator

Appendix B

LIST OF KNOWN CREDITORS

Pursuant to Section 255(2)(c) of the Companies Act 1993 (as amended)

Name	Address 1	Address 2	Address 3
1 Call Ltd	PO Box 65-356	Mairangi Bay	Auckland 630
Accident Compensation Co	ACC	PO Box 242	Wellington 6140
Acquire.co.nz Ltd	205 Marua Road	Ellerslie	Auckland
Agile Integration Ltd	PO Box 100-120,	NSMC	Auckland 0745
Alzheimers Auckand Inc	PO Box 24237	Royal Oak	Auckland 1061
Answer Services (NZ) Ltd	PO Box 25134	Victoria Street	Christchurch
ANZ National Bank	PO Box 788	Shortland Street	Auckland 1140
Armillary Limited	PO BOX 3156	WELLINGTON	Wellington 6140
Barlow's Freight Services	P O Box 10 7085	Airport Oaks, Mangere	AUCKLAND
BDO Spicer (AUCKLAND)	PO Box 2219		AUCKLAND 1040
Benefitz DMA Ltd	PO Box 33 1630	Takapuna	North Shore City 740
Blue Fields Software Limited	4/38B Athens Road	Onehunga	Auckland 1061
Citrix Systems Asia Pacific	Level 3, 1 Julius Avenue	Riverside Corporate Park	North Ryde, NSW 2113, Australia
Cellular Cellnet (NZ) Ltd	Private Box 302327	North Harbour	Auckland
Coffee Distributors NZ Limited	PO Box 331425	Takapuna	Auckland 0740
Computer Concepts Ltd	P.O. Box 2113	Shortland Street	Auckland, 1140
Comtech (NZ) Limited	PO Box 62-087	Sylvia Park, Mt Wellington	Auckland 1641
Cyclone Computer Coy Ltd	P O Box 8982	Symonds Street	Auckland 1150
Datalock Limited	PO Box 112 194	Penrose	Auckland 1642
Datastor (NZ) Limited	PO Box 302-115	Albany	Auckland
Desktop Technology Servic	PO Box 11 786		Wellington 6011
Digital Island	PO Box 8560	Symonds Street	Auckland 1150
Digital Mobile	Level 2, 34 Sale Street	Freemans Bay	Auckland
Elite Business Systems Ltd	P O Box 1029		HAMILTON 3240
Enfinit Software Ltd	PO Box 36-689	Merivale	Christchurch 8146
Evolution Group	PO Box 331 361	Takapuna	AUCKLAND
Express Couriers Ltd Auckland	PO Box 90 949		Auckland
Eyespaw Ltd	PO Box 117		Patumahoe
FeesSmart	PO Box 113-027		Newmarket
Financial Synergy Ltd	PO Box 106935		Auckland 1143
Fortlock Security	PO Box 112 263	Penrose	Auckland
Gen-i	167 Victoria Street West	PO Box 8804	Auckland City, 1010

Glengarry Hancocks Ltd	PO Box 47-191	Ponsonby	Auckland
Grand Complex Properties	P O Box 10343	The Terrace	Wellington
Grant McGough	PO Box 90036		Auckland
Hayes Knight Services Ltd	PO Box 9588	Newmarket	AUCKLAND 1149
Hays Recruiting	PO Box 7484		Auckland 1141
Hewlett Packard (NZ) Ltd	P O Box 3860	Shortland Street	AUCKLAND 1140
IBM New Zealand Ltd	P O Box 6840	Wellesley St	AUCKLAND
Ice House	PO Box 4301	Shortland Street	Auckland 1140
Imagetext Intergrated Soln	P O Box 8263	Symonds Street	Auckland 1150
Ingram Micro - New	Private Bag 102-921	North Shore Mail Centre	Auckland
Inland Revenue	PO Box 39010	Wellington Mail Centre	Lower Hutt 5045
IP FX	PO Box 105 079		Auckland
Just Water	Private Bag 92811,	Penrose,	Auckland 1642
Maher & Associates Ltd	126 Scenic Drive	Titirangi	Auckland
Mako Networks Ltd	Private Bag 302911	North Harbour	Auckland 0751
Maximum Internet Ltd	PO Box 8006	Symonds Street	Auckland
Mercury Energy	Private Bag 92008	Victoria Street West	Auckland 1142
MessageLabs	Level 6	107 Mount Street	North Sydney
MHA Managed Hosted App	PO Box 1387	Shortland Street	Auckland 1140
Monument Finance Limited	Private Bag 11007		Palmerston North
Nortek Management Limited	Level 5, Equitable House	57 Symonds Street	Auckland
Packet Technologies Ltd	PO Box 84-030	Westgate	Auckland
Paper Reclaim Limited	PO Box 12187	Penrose	Auckland
PB Technologies Ltd	PO Box 112041	Penrose	AUCKLAND
PC Rentals Ltd	PO Box 40021,		Christchurch 8140
Permark Industries Ltd	PO Box 14 142	Panmure	Auckland 1741
Plan-b Limited	PO Box 302536	North Harbour	AUCKLAND 0751
Printer Services Ltd	P O Box 35-910	Browns Bay	AUCKLAND
Produce Express	6 Philadelphia Place	Albany	Auckland
ProducePronto LTD	PO Box 132412	Sylvia Park	Auckland 1060
Quadrant Limited	31 Spring Street	Freemans Bay	Auckland
Radius Recruitment NZ Ltd	PO Box 91-1148	Victoria Street	Auckland City 1142
Reclaim Limited	P.O.Box 12-187	Penrose	Auckland
Regal Stationers Ltd	P O Box 6821	Wellesley St	AUCKLAND
Renaissance Ltd	Private Bag 24905	Royal Oak	AUCKLAND
Resolution AA/ Consulting			
Round Peg Limited	PO Box 50236		Porirua 5240
Sektor Distributors Limited	PO Box 12405	Penrose	Auckland
Sietec NZ Ltd	PO Box 18156	Glen Innes	Auckland 1743
Sight Line Limited	31 Brown Street	Ponsonby	Auckland 1021
Simms International Ltd	PO Box 305 287	Triton Plaza	Albany

Simms International Limited	PO Box 50	St Leonards, Sydney 1590	NSW, Australia
Southern Cross Healthcare	PO Box 99934	Newmarket	Auckland 1149
Storage King	PO Box 15424		Auckland 0640
Synergist Ltd	31 Woodlands Crescent	Browns Bay	Auckland 0630
Synnex New Zealand Limited	PO Box 251133	Pakuranga	Auckland
TCL Communications	P.O. Box 113	Wanganui Mail Centre	Wanganui 4540
TEAMnetwork Wellington Ltd	PO Box 13097	Johnsonville	Wellington 6440
TEC The Executive Conne	PO Box 6368	Wellesley St	AUCKLAND 1411
Telecom New Zealand Ltd	P.O. Box 1473		Christchurch
Telecom Rentals Limited	PO Box 293		Wellington
TelstraClear	Private Bag 92027		Auckland
Transpacific Waste Manag	Private Bag 14919	Panmure	Auckland 1741
Vector Communications Limited	PO Box 90624		AUCKLAND
Veda Advantage (NZ) Limited	Private Bag 92156	Victoria St West	AUCKLAND 1142
W H Werry	202 Ponsonby Road,	Ponsonby,	Auckland
WestconGroup	P O Box 302-115	North Harbour	North Shore 0751
World Exchange			
Young & Shand	PO Box 4301	Shortland Street	Auckland 1140