

REJOIN LIMITED (IN LIQUIDATION)

LIQUIDATORS FIRST REPORT

INTRODUCTION

Rejoin Limited was put into liquidation by shareholders special resolution on the 15th of August 2011. Paul Graham Sargison, Chartered Accountant, and Simon Dalton, Chartered Certified Accountant, were appointed liquidators of the company. We now set out our first report and Statement of Affairs.

COMPANY INFORMATION

Date of Incorporation	23 May 1994
Trading Address	42a Dignan Street, Point Chevalier, Auckland
Type of Business	Building Construction
Date Ceased Trading	October 2009
Shareholders	Dennis Cabaret Trustee Limited Margaret D Kronfeld Mark W S Kronfeld Dennis F Cabaret
Directors	Dennis F Cabaret Mark W S Kronfeld

STATEMENT OF AFFAIRS

We attach a statement of the company's affairs as at the date of our appointment as liquidators. The statement has been prepared by the liquidators with the assistance of the Directors. The figures presented are estimates, based on the records of the company.

BACKGROUND

Rejoin Limited was incorporated on 23rd of May 1994, initially as Tiagra Development Limited. Then on the 8th of March 2001 the name was changed to Tiagra Construction Limited and subsequently changed to its current name, Rejoin Limited, on the 21st of July 2009. The company was setup to build commercial structures. While the business operated successfully for a time, the company stopped trading in October 2009. The company subsequently paid off all its known creditors and was in the process of considering a final distribution to shareholders when on the 30th of June 2011 a notice of claim was received by the company. The company had insufficient assets to either pay or defend the claim at that time and was as a consequence placed into Liquidation.

PROPOSALS FOR CONDUCTING THE LIQUIDATION

The liquidators will be investigating the background to the liquidation and any potential voidable preferences. When the realisation of the assets is complete, a distribution will be made to creditors.

The attached notice sets the 14th September 2011 as the final day for filing a claim with the liquidators. We also enclose a claim form, for completion by unsecured creditors. You are urged to give this matter your early attention, as creditors who do not lodge a claim are not entitled to share in any distribution that may be made by the liquidators.

Having regard to the assets and liabilities of the company, and the likely result of the liquidation, the Liquidators have decided pursuant to Section 245 of the Companies Act 1993 to dispense with a meeting of creditors. Should creditors require a meeting to be held for a purpose other than appointing a Liquidation Committee, notice in writing to the Liquidators is required within 10 working days of receipt of this report. Section 314 of the Act permits a creditor at any time to request the Liquidators in writing to call a meeting of creditors for the purpose of appointing a Liquidation Committee.

ESTIMATED DATE OF COMPLETION OF LIQUIDATION

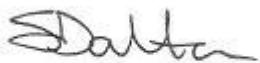
It is not practical to estimate the date of completion of the liquidation at this stage.

DISCLAIMER

Neither of the liquidators has had any previous association with the company or its director and shareholder. The estimated realisation values in the attached Statement of Affairs have been assessed by the liquidators after consultations with the director.

The liquidators do not accept any responsibility for errors or omissions in the statement, nor do they assume any responsibility or liability for losses occasioned by any party as a result of the circulation, publication, reproduction or use of this report.

We reserve the right but will be under no obligation to revise this report if we consider it necessary to do so in the light of any information existing at the date of the report, which becomes known to us after that date.



Simon Dalton
Joint Liquidator

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Dated this 19th of August 2011

REJOIN LIMITED (IN LIQUIDATION)
Estimated Statement Of Affairs
As at 15 August 2011

	Book Value	Estimated to Realise
	\$	\$
ASSETS SPECIFICALLY CHARGED		
Bank	11	11
Fixed Assets	12,800	6,000
		<hr/> 6,011
<u>Less</u> Reserved for Secured Creditors		<hr/> 0
Leaving Available for Preferential Creditors		<hr/> 6,011
 ESTIMATED ASSETS AVAILABLE TO PREFERENTIAL CREDITORS, AND UNSECURED CREDITORS		 6,011
 <i>Preferential Creditors</i>		
Inland Revenue Department		0
		<hr/> 0
 SURPLUS BEFORE UNSECURED CREDITORS		 6,011
 <i>Unsecured Creditors</i>		 152,383
 ESTIMATED DEFICIT		 <hr/> \$146,371
(Subject to costs of Liquidation)		
 <i>Share Capital</i>		
Issued Shares	1,000	
Paid up	\$1,000	