

COMPANY NO. 2346401

LIQUIDATORS SECOND REPORT

Section 255 of the Companies Act 1993

LINK INTERNATIONAL LIMITED (In Liquidation) For the period 15 October 2012 to 14 April 2013

Introduction

Link International Limited was placed into voluntary liquidation in Auckland on 15 October 2012 and Patricia van der Wende and Mark Hector Norrie were appointed joint and several liquidators.

In accordance with section 255 of the Companies Act 1993 the Liquidators are required to report to all creditors and shareholders on the conduct of the liquidation during the preceding 6 months and of any further proposals which the liquidator has for completing the liquidation.

Conduct of the Liquidation

The liquidators have been addressing matters related to a significant debt owed to the Company. The debt is disputed by the debtor and the liquidators are negotiating with the debtor in an attempt to address the disputed matters and obtain a settlement.

Creditor claims have been received and the CIR has been kept informed of the progress of the liquidation.

Antecedent transactions have resulted in collection of preferential payments. Further investigations are proceeding.

Schedule of Receipts & Payments

Annexed as appendix 1 is a schedule of payments and receipts.

Asset Realisations

Office furniture and computers have been realised.

Distributions

Nil

Matter Arising

The Company was remiss in the manner in which it negotiated and entered into contracts which resulted in misunderstandings between parties as to each party's obligations to the other. This was mismanagement by the director who negotiated the contract and the contract in question had a adverse material effect on the Company's financial performance resulting in the Company going into liquidation.

Outstanding Matters

Collection of debtors and resolving disputes. The liquidators are reasonably optimistic of a successfully negotiated settlement to the disputed debt.

Disclaimer & Restrictions

This document is a report to creditors in terms of the Companies Act 1993. This report is not intended for general circulation and is not to be reproduced or used for any other purpose without the prior written consent of the Liquidators.

This report has been prepared by relying on information supplied by the Company Director(s) and Shareholder(s) and other parties. 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 this report, but which becomes known to us after the date of this report. Neither the Liquidators nor Norrie & Daughters, its employees and agents accept any responsibility or liability to any party whatsoever for any losses to any party for any reason from any use of or placing any reliance on this report.

Neither of the liquidators has had any previous association with the company or its director(s) and shareholder(s).

Enquiries

Enquiries should be directed during normal business hours to: Norrie & Daughters Limited PO Box 12516 Penrose Auckland 1642 Telephone: (09) 551 3631 Email: liquidations@norrie.co.nz

Dated this 7th day of September 2013



M H Norrie
Liquidator

Appendix 1

LINK INTERNATIONAL LIMITED (In Liquidation)
Schedule of Receipts & Payments
For the period 15 October 2012 to 14 April 2013

Particulars of Realisations	\$
Total Realisations	5,688
Interest	4
Voidable Transactions	949
Total Cash Received	6,641
Particulars of Distributions	
Liquidation Costs	5,480
Disbursements	1,150
RWT	2
Total Distributions	6,632
Funds on Hand	<hr/> 9 <hr/>
Notes: The funds held are subject to further costs of liquidation.	