

23 March 2010

**ESCALATE INVESTMENTS LIMITED
(IN LIQUIDATION)**

**FINAL REPORT OF THE LIQUIDATORS
Pursuant to Section 257(1)
of the Companies Act 1993**

1. INTRODUCTION

Escalate Investments Limited (In Liquidation) (“the company”) was placed into liquidation on 8 October 2009 by shareholder resolution pursuant to Section 241(2)(a) of the Companies Act 1993. Kevin David Pitfield and Gareth Russel Hoole were appointed joint and several liquidators of the company at that time.

This report should be read in conjunction with the liquidators’ first report to the creditors and members of the company dated 20 October 2009.

2. RESTRICTIONS

This report is not intended for general circulation, nor is it to be reproduced or used for any purpose without the liquidators’ written permission in each specific instance. The liquidators, Staples Rodway Limited, its employees and agents do not assume any responsibility or liability for any losses occasioned to any party for any reason including as a result of the circulation, publication, reproduction or use of this report contrary to the provisions of this paragraph.

The liquidators reserve the right (but will be under no obligation) to review this report and, if considered necessary, to revise the report in light of any information existing at the date of this report which becomes known to the liquidators after that date.

3. PROGRESS OF LIQUIDATION

The liquidators have completed their investigations into the existence and whereabouts of all assets of the company and there proved to be no known assets of any value nor liabilities. As mentioned in the liquidators’ first report, the principal reason for incorporation of the company was to act as a holding company for the shares in Fence-Pro Limited (In Liquidation).

4. FINAL REPORT

- (a) The company has no known assets, other than the shares in its subsidiary which were of no value.
- (b) Statement of Realisations and Disbursements in respect of the liquidation.

Realisations	Nil
 Less Disbursements to:	
Liquidators' Costs and Expenses	(3,500.00)
Liquidation Shortfall	<u><u>(3,500.00)</u></u>

- (c) The company is ready to be removed from the register.

The grounds on which a creditor or member may object to the removal of the company from the register:

Section 321 Objection to Removal from Register

- (a) That the company is still carrying on business or there is a reason for it to continue in existence, or
- (b) The company is a party to legal proceedings, or
- (c) The company is in receivership or liquidation or both, or
- (d) The person is a creditor, or a member, 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 register.



G R HOOLE
LIQUIDATOR



K D PITFIELD
LIQUIDATOR

Staples Rodway Limited, PO Box 3899, Auckland