

ROBERT B. WALKER MA(Hons) CA
CHARTERED ACCOUNTANT

72 Mornington Road PO Box 9010 Wellington New Zealand
Phone 04 472 4227 or 04 380 0350 Mobile 021 650 829

To: Creditors and Shareholder of Retail Ready Logistics Limited (In Liquidation) and the Registrar of Companies

Second report on the liquidation of Retail Ready Logistics Limited (the Company)
Company No: 1748406

Introduction

This second report is prepared in accordance with section 255(2)(d) of the Companies Act 1993. The matters to be addressed are:

- A report on the conduct of the liquidation.
- Other matters.

Conduct of the liquidation

Little progress has been made since I last reported. I have undertaken substantial inquiry into the tax position of the Company. This has shown, *prima facie*, that there is a substantial unacknowledged liability to Inland Revenue.

I have written again to the receivers seeking the records up to the date of the liquidation. My view is that I am absolutely entitled to them without charge. Further, I believe it is the obligation of the receivers to maintain an accounting in a general ledger form. The receivers have referred the matter to their legal adviser. I discussed the matter with him and he accepts my position. The records have not yet been delivered.

At present my resources are limited in this administration. Consequently I will endeavour to keep costs to a minimum. I will therefore be placing future creditors' reports on my website (www.robertbwalker.co.nz) rather than posting them individually to creditors.

Other matters

I have been appointed liquidator to the sister company of the Company, Retail Ready Import Agencies Limited. Please refer to the first report on that company for further information. There are resources in this administration and I am focusing here with a view to returning to the matter of Company's administration soon

Robert B Walker

12 April 2010

