



***Receivers' Final Statutory Report on the State of
Affairs of***

PTT Limited (In Liquidation)

Maxwell Foster Limited (In Liquidation)

Alba International Limited (In Liquidation)

Gibson McLeod Limited (In Liquidation)

together “the PTT Group Companies”

Pursuant to Section 24 of the Receiverships Act 1993

***Company Numbers: 4092519
4558024
5750727
3255191***

Introduction

John Fisk and David Bridgman, Chartered Accountants of Wellington and Auckland respectively, were appointed receivers and managers of the PTT Group Companies, Mr Steven Robertson, Ms Lisa Robertson, and the Steven Robertson Family Trust by the High Court at Auckland (the “Court”) under sections 522 - 524 of the Financial Markets Conduct Act 2013, on 13 August 2015. Following orders from the Court, Ms Lisa Robertson was released from receivership on 10 December 2015. On 11 December 2015, John Fisk and David Bridgman were appointed as liquidators of the PTT Group Companies by the Court pursuant to section 241(2)(c) of the Companies Act 1993. The property in receivership comprised all of the assets, property and undertakings of the PTT Group Companies.

On 26 July 2016, the Court made an order releasing the PTT Group Companies from receivership effective 27 July 2016.

This report has been prepared by us in accordance with and for the purpose of Section 24 of the Receiverships Act 1993 (“the Act”). It is prepared for the sole purpose of reporting on the state of affairs with respect to the property in receivership and the conduct of the receiverships.

This report is subject to the restrictions set out at Appendix A. In particular, all information contained in this report is provided in accordance with Sections 26 and 27 of the Receiverships Act 1993. Furthermore, in preparing this report we have relied upon and not independently verified or audited information or explanations provided to us.



Our last report on the receivership was dated 1 July 2016 and covered the period 13 August 2015 to 12 February 2016.

Property disposed of since the last report

There have been no further disposals of property since the last report.

The remaining assets consist of cash on hand at the date of receivership and sundry office equipment which was removed from the PTT Group Companies' premises. These assets remain under our control in our capacity as liquidators. Any other assets of the PTT Group Companies which have not been identified or recovered to date will be further investigated in our capacity as liquidators.

Amounts outstanding to creditors at the conclusion of the receivership

We have received a number of claims against the PTT Group Companies. As at the date of this report, we have not finally determined whether those claims give rise to amounts owing to any person in whose interests we were appointed. We will continue that work in our capacity as liquidators

Amounts likely to be available for payment to creditors

The affairs of the PTT Group Companies, Mr Robertson and the Steven Robertson Family Trust are currently the subject of investigation by the Financial Markets Authority. In our capacity as liquidators we are also investigating claims the PTT Group Companies may have against related entities. We are not yet in a position to advise on the prospects of any such claims.

Receipts and payments

We attach, as Appendix B and C, statements of receipts and payments in the receivership for the period of this report, being 12 February 2016 to 27 July 2016. Where no statement is provided, there have been no receipts or payments to date for the entity in question.

Dated: 26 September 2016

A handwritten signature in black ink, appearing to read 'John Fisk', written over a horizontal line.

John Fisk
Receiver



Appendix A

Restrictions

All information contained in this report is provided in accordance with Sections 26 and 27 of the Receiverships Act 1993.

The statements and opinions expressed herein have been made in good faith, and on the basis that all information relied upon is true and accurate in all material respects, and not misleading by reason of omission or otherwise.

We have not independently verified the accuracy of information provided to us, and have not conducted any form of audit in respect of the Company. Accordingly, we express no opinion on the reliability, accuracy, or completeness of the information provided to us and upon which we have relied. Whilst all care and attention has been taken in compiling this report, we do not accept any liability whatsoever arising from this report.

The statements and opinions expressed in this report are based on information available as at the date of the report.

We reserve the right, but will be under no obligation, to review or amend our Report, if any additional information, which was in existence on the date of this Report was not brought to our attention, or subsequently comes to light.

We have relied on forecasts and assumptions prepared by the Company about future events which, by their nature, are not able to be independently verified. Inevitably, some assumptions may not materialise and unanticipated events and circumstances are likely to occur. Therefore, actual results in the future will vary from the forecasts upon which we have relied. These variations may be material.

In addition the following should be noted:

- Certain numbers included in tables throughout this report have been rounded and therefore do not add exactly.
- Unless otherwise stated all amounts are stated in New Zealand dollars.



Appendix B

*Alba International Limited (In Liquidation)
Receivers' Statement of Receipts and Payments
for the Period 12 February 2016 to 27 July 2016*

Opening Balance	\$ \$39,751.20
Receipts	
Net interest income	<u>\$135.85</u>
	<u>\$135.85</u>
Payments	
Retained by liquidators	<u>\$39,887.05</u>
	<u>\$39,887.05</u>
Balance	\$0.00



Appendix C

***Maxwell Foster Limited (In Liquidation)
Receivers' Statement of Receipts and Payments
for the Period 12 February 2016 to 27 July 2016***

Opening balance	\$ \$11,271.99
Receipts	
Net interest income	<u>\$38.52</u>
	<u>\$38.52</u>
Payments	
Retained by liquidators	<u>\$11,310.51</u>
	<u>\$11,310.51</u>
Balance	\$0.00