

LIQUIDATORS' REPORT
THE MEDIA COUNSEL LIMITED
(IN LIQUIDATION)

1. APPOINTMENT

On 22 April 2010, the shareholders of the above named company passed the following resolution:

“THAT Boris van Delden and Iain McLennan, Insolvency Practitioners of Auckland, be appointed jointly and severally as liquidators of the company.”

2. BACKGROUND OF COMPANY STRUCTURE

Date of Incorporation:	14 December 2005	
Date Company Ceased Trading:	29 January 2010	
Type of Business:	Media Placement Services	
Trading Address:	29 Spring Street, Freemans Bay, Auckland 1011	
Share Capital:	10,000 Shares	
Shareholders:	Crayfish Partnership Limited	8,999 Shares
	Crayfish Partnership Limited	1,000 Shares
	Glenda Mary Wynyard	1 Share
Director:	Glenda Mary Wynyard	
Other Relevant Information:	The liquidators have had no previous involvement with the company, its shareholders or its director.	

3. EVENTS LEADING TO APPOINTMENT OF LIQUIDATORS

The director of the company has advised that the failure of the company was due to the adverse impact of financial arrangements that the company entered into, on advice, that were expected to assist with the growth of the company. Instead of assisting with company growth the arrangements meant the company lost control of its revenue collection.

The liquidators are aware of speculation that the company has previously been placed into liquidation. From the information available there does not appear to be any evidence that the company has previously been placed into liquidation, despite discussion at the end of January 2010, when the company ceased to trade, that liquidation was likely.

4. STATEMENT OF AFFAIRS

We **attach** a statement of the company's affairs as at the date of our appointment. This has been prepared from information provided by the officers of the company and the company management accounts, and the liquidators are not yet able to express an opinion on the validity of that information until further enquiry is made.\

There remains some doubt about the true level of accounts receivables. Unfortunately we will not be in a position to provide further clarification until our requests for detailed information from parties who have dealt with the company receivables has been met.

5. PROPOSALS FOR CONDUCTING THE LIQUIDATION

5.1 The liquidators will take steps to realise all the assets.

5.2 The liquidators will recover the books and records, and legal files of the company.

5.3 The liquidators will examine the books and records to ensure all assets have been properly accounted for.

The liquidators will also conduct an investigation into the affairs of the company and do all those things that would be expected of liquidators.

The liquidators have secured a large amount of company information which was made available between Wednesday 28 April 2010 and Friday 30 April 2010. The liquidators have reviewed most of the information available but have yet to gain full access to the company's accounting system.

The liquidators have commenced meeting with a number of related and third parties so as to assess areas of likely recovery however at the date of this report those discussions are not complete. The discussions to date have identified a complex situation surrounding the company's funding in the 6 months prior to the company ceasing to trade.

The liquidators have made demand for payment of the amounts due as related party advances and shareholders current accounts.

6. CREDITORS' CLAIMS

Personal Property Securities Act / Reservation of Title

Should any creditor believe that they have registered a Purchase Money Security Interest (PMSI) on the Personal Property Securities Register (PPSR) over any goods, or proceeds from realisation of goods, they should contact this office immediately.

If any creditor believes that they have a Reservation of Title over goods and they have not registered their interest on the Personal Property Securities Register, they should also contact this office immediately.

Creditors' Claim Forms

Enclosed is a notice to creditors to prove debts or claims and an Unsecured Creditors' Claim form for completion and return to this office by Monday, 31 May 2010. If you believe that you are a secured creditor please contact this office and the appropriate form will be sent to you.

7. ESTIMATED DATE OF COMPLETION OF LIQUIDATION

It is too early yet to estimate a date of completion for this liquidation.

8. CREDITORS' MEETING

After having regard to the assets and liabilities of the company and the initial views expressed by the larger creditors, it is proposed to hold a meeting of creditors pursuant to the Companies Act 1993, for the purpose of appointing a Liquidation Committee.

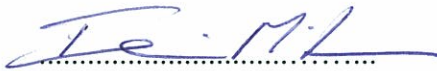
Please contact Shaf Mahbub of this office if you have any specific enquiries.

We attach our notice of meeting and agenda.

9. WEBSITE www.mvp.co.nz

Creditors are advised that this report and all subsequent reports will be available on the liquidators' website. Further information is also available on this site.

Enquiries to: Shaf Mahbub
Phone: 0-9-969 5335 (direct dial)



IAIN McLENNAN
LIQUIDATOR

DATED this 11th day of May 2010

THE MEDIA COUNSEL LIMITED (IN LIQUIDATION)

Statement of Affairs of the above named company as at 22 April 2010 (being the date of liquidation) showing assets at estimated realisable values and liabilities expected to rank.

	Book Value	Estimated To Realise
ASSETS NOT SPECIFICALLY PLEDGED	\$	\$
GST Refund (to 31 December 2009)	51,000	51,000
Accounts Receivable (at 31 December 2009)	3,004,538	2,500,000
Furniture and Computers	102,000	20,000
Litigation in Progress	220,000	Unknown
Shareholder Current Account (at 31 December 2009)	2,145,218	Unknown
Work in Progress	69,000	69,000
Related Party Loans	654,494	Unknown
	\$6,246,250	\$2,640,000

ASSETS SPECIFICALLY PLEDGED

	Estimated Realisable Value	Due To Secured Creditors	Deficiency Ranking As Unsecured	Surplus To Last Column	
Marac	Nil	Nil	Nil	Nil	Nil
Fuji – Lease					\$2,640,000

LESS PREFERENTIAL CREDITORS

Wages	142,541	
Holiday Pay (at 31 December 2009)	61,303	
Inland Revenue Department – PAYE	42,767	
		246,611

ESTIMATED SURPLUS AS REGARDS PREFERENTIAL CREDITORS **\$2,393,389**

LESS UNSECURED CREDITORS

Trade Creditors (at 31 December 2009)	3,973,088	
		3,973,088

ESTIMATED DEFICIENCY AS REGARDS UNSECURED CREDITORS **\$1,579,699**

Notes:

1. There is no unpaid capital liable to be called up.
2. As noted in the First Report the value of Account Receivable may be subject to change.
3. The above estimates are subject to the costs of the Liquidation.
4. Assets held may be subject to Purchase Money Security Interests (PMSI); or Reservation of Title Claims.
5. There is a contingent liability in respect of the lease of the premises.

Disclaimer of Liability

The information contained in the Statement of Affairs has been compiled from available company information. We have not verified the information supplied. The Statement of Affairs has been prepared for the purpose of the liquidation and we do not accept any responsibility on any ground whatsoever, including liability in negligence, to any other person.

THE MEDIA COUNSEL LIMITED (IN LIQUIDATION)

SCHEDULE OF CREDITORS' NAMES AND ADDRESSES

PURSUANT TO SECTION 255(2)(c)(ii) OF THE COMPANIES ACT 1993

CREDITOR	ADDRESS 1	ADDRESS 2	ADDRESS 3
HB Media Limited	P O Box 7125	Wellesley Street	AUCKLAND
Idealog Limited	P O Box 7125	Wellesley Street	AUCKLAND
3 Dimension Interactive NZ Pty Limited	P O Box 106 317	AUCKLAND	
AGb Neilson Media Research NZ Limited	P O Box 33 819	NORTH SHORE CITY	
Charlotte Lam	2 / 179 Blockhouse Bay Road	New Windsor	AUCKLAND 0600
The National Business Review	P O Box 1734	AUCKLAND 1140	
John Quarterman	8 Tauranga Place	OREWA	
Littlies	P O Box 55 197	Mission Bay	AUCKLAND
Simpson Western Lawyers	Private Bag 93 533	Takapuna	NORTH SHORE CITY
Ground Up Media Limited	P O Box 28 564	Remuera	AUCKLAND
Healthy Life Media Limited	P O Box 47 177	Ponsonby	AUCKLAND
UBM Medica (NZ) Limited	P O Box 31 348	Milford	NORTH SHORE CITY
Caylie Rousel	Unit 3 - 30 Heather Street	Parnell	AUCKLAND
Hamish Roderick	58 Selbourne Street	Grey Lynn	AUCKLAND
Inland Revenue Department	P O Box 76 198	MANUKAU CITY 2241	
AC Nielsen (N.Z.) Limited	P O Box 33 819	Takapuna	
Ambient Advertising NZ Limited	P O Box 251 465	Pakuranga	AUCKLAND 0740
AUT University City Campus	Private Bag 92 006	AUCKLAND 1142	AUCKLAND
Amanda Sheat	25 Haig Avenue	Sandringham	AUCKLAND
Joanna Craven	7 Harbour Street	St Marys Bay	AUCKLAND
Sublime NZ	2A Ponsonby Road	AUCKLAND	
3Dimension Interactive (NZ) Pty Limited	Toni Knowles	toni.knowles@3dinteractive.co.nz	

CREDITOR	ADDRESS 1	ADDRESS 2	ADDRESS 3
AA Directions	P O Box 5	AUCKLAND	
Accident Compensation Corporation	P O Box 3248	WELLINGTON	
Adland Limited	13 Vardon Road	St Andrews	HAMILTON 3200
Adshel NZ Limited	P O Box 4090	Shortland Street	AUCKLAND 1140
AD-Vantage Media Limited	P O Box 46 013	Herne Bay	AUCKLAND
AGB Nielsen Media Research (NZ) Limited	P O Box 33 819	Takapuna 0740	AUCKLAND
AGM Publishing Limited	Private Bag 99 915	Newmarket	AUCKLAND 1149
Allied Press Limited	P O Box 517	DUNEDIN	
APN Education Medis (NZ) Limited	P O Box 3992	Shortland Street	AUCKLAND 1140
APN Holdings NZ Limited	P O Box 3992	Shortland Street	AUCKLAND 1140
APN Online	P O Box 3992	Shortland Street	AUCKLAND 1140
APN Outdoor Limited NZ	P O Box 3992	Shortland Street	AUCKLAND 1140
Arrival Magazine	P O Box 7070	Wellesley Street	AUCKLAND 1141
Ashburton Guardian	P O Box 77	ASHBURTON	
Bay Of Plenty Times Limited	P O Box 3992	Shortland Street	AUCKLAND 1140
Black Light Publishing Limited	C/- Waterstone Insolvency	P O Box 352, Shortland Street	AUCKLAND
Billboard Solutions Limited	P O Box 307001	Windsor Park, Mairangi Bay	AUCKLAND
Boston Digital	34 Westmoreland Street West	Ponsonby	AUCKLAND
Broadcast M.A.P. Limited	P O Box 58947	Greenmount	AUCKLAND
Brookers Limited	P O Box 43	WELLINGTON 6140	
Build Branz	Building Research Association of NZ	Private Bag 50 908	PORIRUA 5240
Cambridge Edition	P O Box 372	CAMBRIDGE	
Campus Radio 95bFM Limited	P O Box 4560	Shortland Street	AUCKLAND 1140
Carat New Zealand	P O Box 2590	AUCKLAND	
Central CanterburyNews	22 CaTheedral Square	CHRISTCHURCH	AUCKLAND
Central CommunityNewspapers Limited	P O Box 30 041	LOWER HUTT	
Chinese Herald	P O Box 6399	Wellesley Street	AUCKLAND
Chinese Media Bureau	P O Box 58588	Greenmount	AUCKLAND
Christchurch Press Co Limited	Private Bag 4722	CHRISTCHURCH	
Compass Communications Limited	P O Box 2533	AUCKLAND	
Consortium	P O Box 147 019	Ponsonby	AUCKLAND

CREDITOR	ADDRESS 1	ADDRESS 2	ADDRESS 3
Cornerstone Publications	P O Box 47 514	Ponsonby	AUCKLAND 1144
Countrywide Publications Limited	P O Box 529	FEILDING 4740	
Curtiss & Spence Communications	P O Box 68 740	Newton	AUCKLAND
Daily Post	P O Box 1442	ROTORUA	AUCKLAND
De La Mer Communications Limited	P O Box 33 770	Takapuna	
Digital Partners Limited	P O Box 137 071	AUCKLAND	
Dish	P O Box 91344	Auckland Mail Service Centre	AUCKLAND
Dot.Com Communications	Jeremy Freeman	14 Arapito Road	Titirangi
Dukesons Business Law	P O Box 946	Shortland Street	AUCKLAND 1140
Email Direct Limited (Use M18267)	P O Box 47826	Ponsonby	AUCKLAND
Evening Standard	P O Box 3	PALMERSTON NORTH	
Eye Corp NZ Limited	P O Box 108-218	Symonds Street	AUCKLAND
Fairfax Business Media		P O Box 6813	Wellesley Street
Fairfax Digital	Fairfax NZ Limited	P O Box 2595	WELLINGTON
Fairfax Magazines	P O Box 6341	Wellesley Street	AUCKLAND 1141
Fairfax Media	P O Box 4906	CHRISTCHURCH 8140	
Fairfax Media Waikato	P O Box 3086	WAIKATO MAIL CENTRE	
Fairfax New Zealand Limited	P O Box 3176	AUCKLAND 1140	
Fairfax Sundays	P O Box 2182	AUCKLAND	
Fitness Life Magazine	P O Box 56 709	Dominion Road	AUCKLAND 1446
FMC TV	P O Box 37807	Parnell	AUCKLAND
Fuji Zerox New Zealand Limited	P O Box 5948	Wellesley Street	AUCKLAND 1141
Fumacare Limited	P O Box 21-453	Henderson	AUCKLAND 0650
GEM Office Products Depot Limited	P O Box 41 516	St Lukes	AUCKLAND 1346
Ginny Trethewey			
Gisborne Herald	P O Box 1143	GISBORNE 4040	
Glengarry Hancock	P O Box 47191	Ponsonby	AUCKLAND
Golden Bay Weekly	17 Bay Vista Drive	Pohara, R D 1	
Good Magazine	HB Media Limited	P O Box 7125	Wellesley Street
Gourmet Food Publishing Limited	P O Box 90945	Auckland Mail Centre	AUCKLAND
Graham Veitch Television	P O Box 39	Greenhithe	NORTH SHORE CITY

CREDITOR	ADDRESS 1	ADDRESS 2	ADDRESS 3
Greymouth Evening Star	P O Box 3	GREYMOUTH	
Handyman Magazine	P O Box 78070	Grey Lynn	AUCKLAND 1245
Hardware Journal	P O Box 363	THAMES	
Hauraki Herald	P O Box 180	HASTINGS	AUCKLAND
Hawkes Bay Today	P O Box 33146	Takapuna	AUCKLAND
Hayley Media Limited	P O Box 7125	Wellesley Street	
HB Media Limited	P O Box 46	TIMARU	
High Country Herald	P O Box 64 464	Botany Town Centre	AUCKLAND
Ideafactory	P O Box 7125	Wellesley Street	AUCKLAND
Idealog Limited	P O Box 9483	Newmarket	AUCKLAND
Images Post	Private Bag 14	PUKEKOHE	
Independent Community Newspapers Limited	P O Box 82394	Highland Park	AUCKLAND
Indian Newslink	5/217 Tamaki Drive	Kohimarama	AUCKLAND
Infego Communications Limited	Certified Builders Association of NZ	P O Box 13 405	TAURANGA
Inhouse Magazine	P O Box 302 120	North Harbour 0751	AUCKLAND
Inter City Urgent Limited	P O Box 147 002	Ponsonby	AUCKLAND 1144
Isite Limited	P O Box 47182	Ponsonby	AUCKLAND
Juggernaut Graphics Limited	P O Box 37 584	Parnell	AUCKLAND
JuiceTV.Com Limited	P O Box 88	KAIKOURA	
Kaikoura Star	P O Box 55 197	Mission Bay	AUCKLAND 1744
Littlies Limited	129 Pah Road	Cockle Bay	AUCKLAND
Luminous Media (NZ) Limited	Villa A, 106 Gladstone Road	Kilbryde Complex, Parnell	AUCKLAND
M Pringle Investment Trust	P O Box 353	Shortland Street	AUCKLAND 1140
M2 Magazine Limited	Clocktower Corner	Darfield 7510	CANTERBURY
Malvern News	P O Box 90 683	Auckland Mail Centre	AUCKLAND
Mandarin Times	P O Box 113 017	Newmarket	AUCKLAND
Maori TV	P O Box 242	BLENHHEIM	
Marlborough Express	P O Box 911 510	Victoria Street West	AUCKLAND 1142
McCann WorldGroup	P O Box 37 390	Parnell	AUCKLAND 1151
McHugh Media Limited			

CREDITOR	ADDRESS 1	ADDRESS 2	ADDRESS 3
Media5 Limited	P O Box 855	Shortland Street	AUCKLAND
Mediaworks Radio Network	P O Box 8880	Symonds Street	AUCKLAND
Mercury Energy	Private Bag 92 008	AUCKLAND	
Motueka Golden Bay News	C/- The Nelson Mail Limited	P O Box 244	NELSON
MSN NZ Limited	P O Box 8998	Symonds Street	AUCKLAND 1150
MTV New Zealand Pty Limited Online	Level 2	155 Karangahape Road	AUCKLAND CBD
MYOB NZ Limited	P O Box 12 940	Penrose 1642	AUCKLAND
Natural Tree Products Limited	P O Box 8352	Symonds Street	AUCKLAND 1150
NCI Credit Risk Management	P O Box 3315	Rundle Mall, Adelaide	AUSTRALIA
Nelson Evening Mail	P O Box 244	NELSON	
Nelson Leader	P O Box 244	NELSON	
Netmarketing Services Limited	C/- Michael Carney	109 The Drive, Epsom	AUCKLAND
Network Visuals	P O Box 78 232	Grey Lynn	AUCKLAND
New Zealand Plumbers Journal	P O Box 6606	WELLINGTON	
New Zealand Post	P O Box 3840	WELLINGTON 6140	
Newspaper Advertising Bureau	P O Box 2941	AUCKLAND 1011	
Niche Media NZ	Level 1, 1 Cook Street	Howick	AUCKLAND
Nielsen Media Research	P O Box 33 819	AUCKLAND	
Nina & Co Limited	19 Williamson Avenue	Ponsonby	AUCKLAND
North & South	C/- ACP Media		
North Waikato News			
Northern Outlook	C/- The Christchurch Press	Private Bag 4722	CHRISTCHURCH
NZ Community Network	P O Box 3176	AUCKLAND	
NZ Corporate Traveller Magazine	106 Henderson Valley Road	Henderson	AUCKLAND
NZ Geographic	C/- Kowhai Publishing Limited	P O Box 3855, Shortland Street	AUCKLAND
NZ Life & Leisure	Suite 3, Annex Building	27 Gillies Avenue, Newmarket	AUCKLAND
NZ Magazines Limited	P O Box 3992	Shortland Street	AUCKLAND 1140
NZ Photographer Online			
NZ Snowboarder	P O Box 18 598	New Brighton	CHRISTCHURCH
Oamaru Mail Co Limited	P O Box 3992	Shortland Street	AUCKLAND 1140

CREDITOR	ADDRESS 1	ADDRESS 2	ADDRESS 3
Oceania Media Limited	P O Box 7243	Wellesley Street	AUCKLAND
Oh Baby	15 Berne Place	Birkenhead	NORTH SHORE 0626
Opotiki News	P O Box 51	OPOTIKI	
Paper Reclaim Limited	P O Box 12-187	Penrose	AUCKLAND
Parkside Media Limited	P O Box 46 020	Herne Bay	AUCKLAND 1030
Paul McCarthy Advertising	107 William Street	Port Macquarie	NSW 2444
Pegasus Systems Limited	P O Box 8762	Symonds Street	AUCKLAND
People Publishing Limited	P O Box 7070	Wellesley Street	AUCKLAND 1140
Pet Magazine	The Fusion Group Limited	P O Box 37 356	Parnell, AUCKLAND
Phantom Billstickers	P O Box 7303	CHRISTCHURCH	
Pilot Magazine	2/57 Gladstone Road	Parnell	AUCKLAND
Platform 29	P O Box 68 284	Newton	AUCKLAND
PMP Distribution Limited	P O Box 8166	Riccarton	CHRISTCHURCH
Pouamau Cleaning Services Limited	22 Waari Avenue	Henderson	AUCKLAND
Practical Parenting	35-51 Mitchell Street	McMahons Point , Sydney	AUSTRALIA
Probus Magazine	P O Box 779	Parramatta, NSW 2150	AUSTRALIA
Productspec.Net			
Profile Publishing Limited	P O Box 5544	Wellesley Street	AUCKLAND
Pulp Publishing Limited	P O Box 137 238	Parnell	AUCKLAND 1151
Queenie's Lunchroom	24A Spring Street	Freemans Bay	AUCKLAND
Radio MAI FM	Private Bag 68-886	Newton	AUCKLAND
Radio More FM Auckland	P O Box 8880	Symonds Street	AUCKLAND
Radio Network NZ Limited	Private Bag 92 198	Victoria Street West	AUCKLAND 1142
Radioworks Auckland	P O Box 47 560	Ponsonby	AUCKLAND
Remix Magazine	P O Box 105 631	AUCKLAND CENTRAL	
Response Directive	P O Box 105 874	AUCKLAND	
Rolleston News	Clocktower Corner	Darfield 7510	CANTERBURY
Rotorua Review	70 Foreman Road	Te Rapa	HAMILTON
Roydhouse Associates	P O Box 137 183	Parnell	AUCKLAND 1151
Rubbish Direct Limited	P O Box 69 145	Glendene	AUCKLAND 0645

CREDITOR	ADDRESS 1	ADDRESS 2	ADDRESS 3
Rural News	P O Box 3855	Shortland Street	AUCKLAND 1140
Satellite Media Limited	P O Box 90 736	Victoria Street	AUCKLAND
Scottish Pacific Business Finance Limited	P O Box 106 047	Dpwn town	AUCKLAND 1143
Sea Spray Magazine	C/- Icon Holdings	P O Box 17 288, Greenlane	AUCKLAND
Seek (NZ) Limited	P O Box 302 328	North Harbour	AUCKLAND 0751
Simply You Living	P O Box 137 223	AUCKLAND	
Sky Network Television Limited	P O Box 9059	Newmarket	AUCKLAND
Sky Sport Magazine (Use M16815)	P O Box 90 741	Auckland Mail Service Centre	AUCKLAND 1142
Small Town Media Limited	P O Box 56 542	Dominion Road	AUCKLAND 1446
Smartsourc Marketing	P O Box 47 159	Ponsonby	AUCKLAND
Soda Communications Limited	30 Tawariki Street	Ponsonby	AUCKLAND
South Waikato News	P O Box 89	TOKOROA	
Surefire Search Limited	P O Box 90 882	Auckland Mail Centre	AUCKLAND 1142
Sydney's Child	P O Box 171	Sydney	NSW 2119
Telecom New Zealand Limited	Freeport 10053	Private Bag 4742	CHRISTCHURCH
The Dominion Post	WellingtonNewspapers	P O Box 3740	WELLINGTON
The Guardian Newspaper	19 Wallace Street	MOTUEKA	
The Living Channel NZ Limited	P O Box 90 018	Auckland Mail Centre	AUCKLAND 1048
The Manawatu Standard Limited	P O Box 3	PALMERSTON NORTH	
The Mirror	C/- Southland Times Limited	P O Box 805	INVERCARGILL
The New Zealand Herald	P O Box 32	Auckland	
The Northern News	P O Box 1	KAIKOHE	
The Radio Bureau Limited	P O Box 8049	Symonds Street	AUCKLAND
The Soothland Times	P O Box 805	INVERCARGILL 9840	
The Twizel Update	P O Box 4	TWIZEL 7944	
The Waiheke Week	P O Box 378	ONEROA	WAIHEKE ISLAND
Timaru Herald	P O Box 46	TIMARU	
Time NZ Magazine Limited	P O Box 198	AUCKLAND	
Times Newspapers Limited	P O Box 259 243	Greenmount	MANUKAU
Tokomaru School	5 Tokomaru East Road	Private Bag	TOKOMARU 4884

CREDITOR	ADDRESS 1	ADDRESS 2	ADDRESS 3
Trade Publications Limited	P O Box 9596	Newmarket	AUCKLAND
Trade-Me	P O Box 11 042	Manners Street	WELLINGTON
Tu Mai	P O Box 8066	HAMILTON	
TV3 Network Services Limited	Private Bag 92 624	Symonds Street	AUCKLAND
TVCab	9 High Street	P O Box 1298, Shortland Street	AUCKLAND
TVNZ	P O Box 3819	AUCKLAND	AUCKLAND
Ultimate Media	P O Box 91 451	Auckland Mail Centre	NEW ZEALAND
University of Canterbury Students' Association	P O Box 31 311	Ilam	AUCKLAND 1142
Victoria Park New World	P O Box 91 548	Auckland Mail Centre	CHRISTCHURCH
Visual Appetite	Family Television Network Limited	P O Box 303	AUCKLAND 1142
Vito Solutions	P O Box 23 605	Papatoetoe	WARKWORTH
Waikato Weekly	C/- Sky Digital Creations Limited	6 Benson Road	AUCKLAND
Wairarapa Times-Age	P O Box 445	MASTERTON	FAIRVIEW DOWNS
Waitomo News	P O Box 269	TE KUITI	
Waiuku & Districts Post	P O Box 374	WAIUKU 2341	
Wanganui Chronicle	P O Box 3992	Shortland Street	AUCKLAND 1140
WBB Chartered Accountants Limited	P O Box 331 109	Takapuna	AUCKLAND 0740
Western Bay Of Plenty Grey Power			
Westport News	P O Box 249	WESTPORT	
Whakatane Beacon	P O Box 243	WHAKATANE	
Whangarei Report	P O Box 1603	WHANGAREI	
Wilson & Horton Limited	P O Box 1895	AUCKLAND 1	
Work Advertising Limited	P O Box 90 599	Victoria Street West	AUCKLAND
World Magazine	P O Box 3938	AUCKLAND	

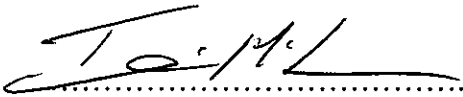
IN THE MATTER of The Companies Act 1993

and

IN THE MATTER of THE MEDIA COUNSEL LIMITED
(IN LIQUIDATION)

NOTICE TO CREDITORS TO PROVE DEBTS OR CLAIMS

Notice is hereby given that the undersigned, the Liquidator of The Media Counsel Limited (In Liquidation), does hereby fix Monday, the 31st day of May 2010, as the day on or before which the creditors of the Company are to make their claims, and to establish any priority their claims may have under Section 312 of The Companies Act 1993, or to be excluded from the benefit of any distribution made before such claim is made.



IAIN McLENNAN
LIQUIDATOR

DATED this ²¹12 day of May 2010

ADDRESS OF LIQUIDATOR

McDonald Vague
Insolvency Specialists
Level 4, 143 Nelson Street
P.O. Box 6092
Wellesley Street Post Office
AUCKLAND

Telephone: 0-9-303 0506
Facsimile: 0-9-303 0508
Website: www.mvp.co.nz

DATE OF LIQUIDATION: 22 April 2010



The Insolvency & Business Recovery Specialists

PO Box 6092, Wellesley St Post Office, Auckland 1141, New Zealand.
Telephone 0-9-303 0506, Facsimile 0-9-303 0508

Particulars of Claim

If the creditor owes money to the company, please give full details.

Date	Details of Claim and Identification of Documents that Evidence or Substantiate the Claim	Amount \$

CLAIMS AGAINST INVENTORY (Romalpa Claims) – (Consignment Goods) (Retention at Title) etc.
Please provide details of the basis of the retention of title claim filed by you and/or details of entry on Personal Property Securities Register.

PREFERENTIAL CLAIMANTS ONLY

Guideline
The Seventh Schedule of the Companies Act 1993 sets out those claims which are regarded as preferential and shows their extent and order of priority. For example, wages, salary and holiday pay of any employee in respect of services rendered to the company during the four months preceding the commencement of liquidation is preferential AND the total sum to which priority is to be given in the case of any one employee for wages, holiday pay, deductions, redundancy and child support must not exceed \$18,700 or such greater amount as is prescribed at the commencement of the liquidation.

1. Why do you believe you are a preferential creditor?
(eg. employee, GST, etc) _____

2. Details of your claim: _____

If applicable please record here your GST Registration number: _____
and total GST included in your claim: \$ _____

NOTICE TO CREDITORS

THE MEDIA COUNSEL LIMITED (IN LIQUIDATION)

NOTICE OF APPOINTMENT OF LIQUIDATORS

NOTICE OF MEETING OF CREDITORS

Notice is hereby given that in accordance with Section 241 of the Companies Act 1993, the above named Company, on the 22 April 2010, was wound up by special resolution as provided by section 241(2)(a) of the Companies Act 1993. Boris van Delden and Iain McLennan, Insolvency Practitioners of Auckland were appointed jointly and severally as Liquidators of the Company. In accordance with the Companies Act 1993, a meeting of creditors of the above named Company will be held at Room 2, the Institute of Chartered Accountants of New Zealand, 27 – 33 Ohinerau Street, Remuera, Auckland on Thursday, the 27th day of May 2010, at 2:30 pm in the afternoon.

BUSINESS

1. Consideration of a report containing a Statement of the Company's Affairs, and a verbal report on progress of the liquidation.
2. Appointment of a Liquidators' Committee, if thought fit. (Refer Note).
3. To receive the views of creditors.


IAIN McLENNAN
LIQUIDATOR

DATED this 12th day of May 2010

Enquiries to: Shaf Mahbub

McDonald Vague
Insolvency Specialists
P.O. Box 6092
Wellesley Street Post Office
AUCKLAND 1141

Telephone: 0-9-303 0506
Facsimile: 0-9-303 0508
Website: www.mvp.co.nz

A Proxy and Voting Form is **enclosed** herewith. Proxies and Voting Forms to be used at the meeting must be lodged with a creditors claim form at the offices of McDonald Vague, Insolvency Specialists, Level 4, 143 Nelson Street, Auckland, P O Box 6092, Wellesley Street Post Office, Auckland), not later than 2.30 p.m. in the afternoon on the 26th day of May 2010. The Liquidators are authorised to count postal votes.

Note: In accordance with Section 314 of the Companies Act 1993 creditors are advised that at any time in the course of the liquidation the Liquidators shall, at the request in writing of any creditor or member call a meeting for the purpose of appointing a liquidation committee.

THE MATTER of the Companies Act 1993

AND

IN THE MATTER of THE MEDIA COUNSEL LIMITED
(IN LIQUIDATION)

I/We _____ of _____ being a
creditor/contributory.

PROXY

I/We hereby appoint _____

as my/our proxy at the meeting of creditors to be held on the 27th day of

May 2010 at 2.30 pm, or at any adjournment thereof.

My/our proxy may exercise my/our vote as my/our proxy considers appropriate in all matters where I/we have not exercised my vote on the **attached** Voting Form.

VOTING FORM

I/We wish to exercise my/our vote as follows:-

1. THAT a liquidation committee be appointed FOR/AGAINST
2. THAT the following persons be nominated to a liquidation committee

3. THAT _____ FOR/AGAINST

Note: Enter any other resolution you may wish to propose.

Signed _____ Dated this _____ day of _____

Note 1: To be valid at the meeting of creditors this Voting Form must be accompanied by an Unsecured Creditors Claim Form.

Note 2: This Voting Form/Proxy must be in the offices of McDonald Vague, P O Box 6092, Wellesley Street, Auckland, no later than 2:30 p.m. on 26 May 2010.

Note 3: If a creditor votes by casting a postal vote in respect of a resolution that is to be submitted to the meeting and a different resolution is submitted to the meeting –

- i) The creditor's postal vote is invalid in respect of that different resolution; but
- ii) The creditor may vote, in respect of that different resolution, either by being present in person or by proxy.