

REPUBLIC OF KENYA

IN THE HIGH COURT OF KENYA AT NAIROBI

COMMERCIAL DIVISION, MILIMANI

Winding Up Cause 29 of 2003

IN THE MATTER OF MORVEN KENYA LIMITED

AND

IN THE MATTER OF THE COMPANIES ACT, CAP 486

R U L I N G

On 8th November, 2004 this court (Waweru, J.) ordered that the Company herein, **MORVEN KENYA LIMITED**, be and was thereby dissolved. It also ordered that the books and papers of the Company be handed over to and remain in the custody of two of its directors, **DORIS K. MWITI** and **MARTIN M. KABURIAH**. That order of dissolution had been preceded by an order of the court (Ibrahim, J.) of 15th December, 2003 for the voluntary winding up of the Company under supervision of the court. By that order MR. NJOKA MWANGI, Certified Public Accountant, was appointed Receiver and Interim Liquidator of the Company.

Mr. Njoka has now applied by notice of motion dated 7th November, 2005 that he be released from that mandate as the Company has already been dissolved. The application is made under Rules 7(1) and 192 (1) and (2) of the Companies (Winding-up) Rules, and also under section 247 of the Companies Act Cap 486. That section provides for various instances when a liquidator may be released. Before it made the order of dissolution of the Company of 8th November, 2004 the court noted that the Receiver and Interim Liquidator had filed a liquidator's statement of account dated 28th September, 2004 which showed that the assets of the Company comprising furniture and fittings, and machines and office equipment had been sold, and the proceeds realized thereby, in addition to the cash available to the bank, utilized to make various payments, including income tax, audit fees, lawyer's fees and liquidator's fee.

It appeared to the court that all the affairs of the Company had been properly taken care of and there was nothing outstanding to be done. This being the state of affairs, I will grant the application as prayed with no order as to costs. Order accordingly.

DATED AND SIGNED AT NAIROBI THIS 13TH DECEMBER, 2005.

H.P.G. WAWERU

JUDGE

DELIVERED THIS 16TH DAY OF DECEMBER, 2005.