

## Receivers second report on the state of affairs of Admiralty Lodge Investments No 2 Limited (In Receivership) and (In Liquidation) 'the company' as at 26 October 2009

Company Number: 1472268

### Introduction

Thomas Lee Rodewald and Kenneth Peter Brown were appointed joint receivers and managers of the above company on the 16<sup>th</sup> day of February 2009.

The appointment arose under the powers contained in a General Security Agreement ("GSA") dated 1 April 2004 which consists of all present and after acquired personal property.

We set out below our second report on the state of the affairs of the above named company as required by section 24 of the Receivership Act 1993.

### Disclaimer

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### Sale of Assets

The motor vehicle and property have been sold. The property was sold prior to auction, the sale occurred after 16 August 2009, accordingly this value is not shown in the receipts and payments.

### Payment to Secured Creditors

A payment of \$618,664.14 has been made to the appointing GSA holder, again this is not shown in the receipts and payments as it occurred after 16 August 2009.

### Receipts & Payments

We attach as *Appendix 1* a list of receipts and payments to 16 August 2009.

### Summary

The receivers will account for GST and prepare to cease acting.



Thomas Lee Rodewald  
Joint Receiver and Manager

**Admiralty Lodge Investments (No2) Limited (In Receivership)**  
**Receipts and Payments from 16 February 2009 to 16 August 2009**

**GST exclusive**

**Receipts**

GST on income	3,770.83	
GST refunds	873.50	
Interest Received	51.29	
Sale of vehicles	29,866.67	
GSA Holder Advance	1,634.97	
Lease of Vehicle	300.00	
	<u>          </u>	36,497.26

**Payments**

GST on expenses	1,723.77	
Advertising	110.52	
Commission on sale of assets	1,835.56	
Electricity	243.50	
RWT on Interest	16.93	
Insurance	822.30	
Legal fees	259.00	
Receivers fees	8,821.00	
Security	464.54	
Transport costs	109.00	
Valuation	1,124.62	
	<u>          </u>	15,530.74

**Net Funds**

**\$ 20,966.52**

**Represented By:**

Trust Account	20,932.16
Trust Call Account	34.36

**\$ 20,966.52**