

Receivers' final report on the state of affairs of Aloha Lili Limited (In Receivership) 'the company' as at 5 February 2009

Company Number: 1890526

Introduction

Robert James Neilson and Thomas Lee Rodewald, Chartered Accountants of Tauranga, were appointed as Joint Receivers and Managers of all the assets, property and undertakings of the company on 18 June 2008 by Geoffrey James Furnell Brazier and Sheryn Mary Brazier under the powers contained within a General Security Agreement dated 28 December 2006.

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

Ceasing to Act

The receivers ceased to act on 5 February 2009.

Sale of Business

A sale of the company assets was completed.

Debtors

There were no debtors to collect.

Payments to the general security agreement holders

The amount of \$4,398.26 was returned to Geoff and Sherryn Brazier. No payments were made to other general security agreement holders.

Specific Security Creditors

No payments were made to any specific security holders.

Preferential Creditor

No payments were made to IRD for their preferential claim.

Receipts & Payments

We attach as *Appendix I* a list of receipts and payments to 5 February 2009.

Unsecured creditors

The Receivers did not address unsecured creditor claims, these become a matter for the Directors of the company or a Liquidator to attend to. The amount due to unsecured creditors at the time the Receivers retired was \$87,386.

Information provided by the company

The directors of the company have co-operated in making available the information required by the receivers to complete this report.



Thomas Lee Rodewald
Joint Receiver and Manager

Aloha Lili Limited (In Receivership)

Final Receipts and Payments from 18 June 2008 to 5 February 2009

GST exclusive

Receipts

GST on income	3,729.17	
Funds on hand pre receivership	21.50	
Interest Received	73.68	
Sale of assets	29,833.33	
		33,657.68

Payments

GST on expenses	2,645.88	
Advertising	247.40	
Commission on sale of assets	2,666.67	
First Debenture holder payment	4,398.26	
GST paid	1,023.92	
RWT on Interest	24.31	
Insurance	304.19	
Legal fees	5,090.71	
Contractor	77.00	
Change of Locks	115.82	
Receivers fees	12,208.16	
Security	84.00	
Telephone	217.01	
Title search	26.36	
Transport costs	129.73	
Salvage Payment	4,398.26	
		33,657.68

Net Funds

\$ NIL