

# **APR Contracting Limited (In Liquidation)**

## **Liquidators First Report**

31 October 2007

### **1. Background**

APR Contracting Limited (“the company”) was placed into liquidation by way of special resolution of the shareholders on the 24<sup>th</sup> of September 2007, at 10.55am. Kenneth Peter Brown and Thomas Lee Rodewald, Chartered Accountants of Tauranga, were appointed as Joint and Several Liquidators of the company. We detail below the Liquidators first report, for the information of creditors of the company.

### **2. Disclaimer**

*This report is not intended for general circulation, nor is it to be reproduced or used for any purpose other than that outlined above without written permission in each specific instance. The Liquidators do not accept any responsibility or liability for any damage or loss occasioned to any party as a result of the circulation, publication, reproduction or use of this report. In particular the Liquidators take no responsibility for any misinformation contained therein that has been supplied by the company, its officers or any other person. The report is also based upon information available at this date, and the Liquidators therefore reserve the right to review, and if necessary, amend the report.*

### **3. Company Information**

Date of Incorporation:	29 June 2000
Trading Address:	Hawera
Type of business:	Bread delivery contractor
Date trading ceased:	September 2007
Shareholders:	Clayton Andrew Robinson
Director:	Clayton Andrew Robinson

#### **4. Events leading to appointment of Liquidators**

The company owed Inland Revenue Department a substantial amount for outstanding PAYE, GST, Income Tax and Child Support. The IRD duly applied to the Court to have a Liquidator appointed. The first hearing was adjourned as the director indicated he would sort out the overdue returns with his accountant and organise a payment plan for the debt. Neither of these things had been arranged by the second hearing, resulting in the company's liquidation.

#### **5. Statement of Affairs**

We attach as *Appendix I* a statement of the company's affairs as at the date of our appointment.

This has been prepared from information provided by the Inland Revenue Department as no records have been received to date from the director.

#### **6. Proposals for Conducting the Liquidation**

The Liquidators will conduct an investigation of the company's books and records when they are received to establish if there are any potentially voidable transactions that require investigation, potential current account issues, and ensure the director has complied with the duties and obligations imposed on him under the Companies Act 1993.

#### **7. Estimated Date of Completion of Liquidation and Notice As To Further Reports**

It is not practicable to estimate the date of the completion of the liquidation at this stage.

The Liquidators give notice under section 255(5) of the Companies Act 1993 that no further reports will be issued, except for a final report at the conclusion of the liquidation.

#### **8. Creditors Meeting**

No meeting will be held. The Liquidators dispense with holding a creditors meeting pursuant to section 243 of the Companies Act 1993 as the dividend is expected to be nil or very small.

In accordance with Section 314 of the Companies Act 1993 a creditor or shareholder may request the Liquidators to call a meeting of creditors or shareholders at any time in the course of the Liquidation to vote on a proposal that a Liquidation Committee be appointed to act with the Liquidators. This request must be in writing.

The Liquidators may decline a request by a creditor or a shareholder to call a meeting on the grounds that:

- a) the request is frivolous or vexatious; or
- b) the request was not made in good faith; or
- c) the costs of calling the meeting would be out of proportion to the value of the company's assets.

The decision to decline a request may be reviewed by the Court on the application of any creditor or shareholder.

## **9. Creditors Claims**

If your terms of trade with the company include reservation of title of goods supplied please contact Grant Wills on 07 571 6280.

Please complete and return the enclosed Unsecured Creditors Claim form before 9<sup>th</sup> of November 2007. If you believe that you are a secured creditor please contact this office and the appropriate forms will be sent to you.

Completion of your claim should be given your urgent attention. If creditors do not lodge a claim with the Liquidators, they are not entitled to share in any distribution to creditors that may be made by the Liquidators.

## **10. Further Information**

If you require any further information or if you have any information that will be of assistance to the Liquidators please contact Grant Wills at our Tauranga Office.

Thomas Lee Rodewald  
*Joint Liquidator*

Statement of Affairs of  
APR Contracting Limited (In Liquidation)  
As at the date of the appointment of the Liquidators  
being 24<sup>th</sup> of September 2007.

	<i>Estimated to realise \$</i>
<b>Assets</b>	Nil
<b>Less Secured Claims</b>	Nil
<b>Less Preferential Claims</b>	
IRD	54,016
<b>Deficit before Unsecured Creditors</b>	<b>(54,016)</b>
<b>Less Unsecured Creditors</b>	
IRD	35,753
<b>Deficit (before costs of liquidation)</b>	<b>(89,769)</b>

*Disclaimer*

*This statement should be read in conjunction with the disclaimer on page one of the above Liquidators report and Rodewald Hart Brown Ltd have not audited the report and they, their directors or employees accept no liability to any other party in relying on the information presented. The purpose of the report is to give creditors of the company an indication of the financial position of the company as at the date of appointment of the liquidators.*

*Rodewald Hart Brown Limited*