

## Ara Mahi Limited (In Liquidation)

### Liquidators First Report

19 July 2009

#### 1. Background

Ara Mahi Limited ("the company") was placed into liquidation by special resolution of the shareholders on the 9<sup>th</sup> day of July 2009, at 8.30 am. 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

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#### 3. Company Information

Date of Incorporation: 8 April 2004

Trading Address: No longer trading, formerly: 26 12<sup>th</sup> Avenue, Tauranga  
: 586 Victoria Street, Hamilton  
: 252 The Strand, Whakatane  
: Level 2, BNZ Building, The Square,  
Palmerston North  
: 6 Osterley Way, Manukau City

Type of business: Provider of services to Accident Compensation Corporation and Work and Income New Zealand

Date trading ceased: July 2009

Shareholders:	Wouter Martin Wouters	520
	M PC Wouters Partnership	400
	Tony Wahren	40
	Pauline Burns	40

Director: Wouter Martin Wouters

#### **4. Events Leading to Appointment of Liquidators**

The Director advises a combination of factors contributed to the failure of the company. These include historical debt, a lack of consistency from the referrers of clients and the inability to secure funding when it was required to continue trading. Professional advice was sought and the appointment of Liquidators resulted.

#### **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 Director of the company and the Liquidators are not yet able to express an opinion on the validity of that information. The Liquidators are yet to receive a proof of debt from the Inland Revenue Department.

The motor vehicles are subject to lease and other security charges, this value is an estimate only. Similarly the values for the wages and holiday pay owed to employees is an estimate only and will be confirmed by the Liquidators.

Also attached as *Appendix II* is a list of known creditors as at the date of appointment.

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

The Liquidators have made arrangements for the sale of the office furniture and equipment. All secured creditor documentation will be reviewed before any other assets are released.

The Liquidators are liaising with ACC and WINZ to continue trading in a limited way. The purpose is to complete a small number of contracts which are near completion.

Any outstanding debtors will be collected. An investigation will be conducted of the company's books and records 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.

Reports will be prepared at six monthly intervals from appointment and a final report will be issued at the conclusion of the liquidation.

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

A Liquidator may call a meeting of creditors in order to decide whether an application should be made to the Court to appoint a replacement Liquidator.

Having regard to the assets and liabilities of the company, the likely result of the liquidation and other relevant matters, the Liquidator considers in accordance with section 245 of the Companies Act 1993 that no such meeting should be held.

A meeting will not be called unless within 10 working days after receiving this notice a creditor gives notice in writing to the Liquidator requiring a meeting to be called.

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 Paul Clark or Denise Johnson on 07 571 6280.

Please complete and return the enclosed Unsecured Creditors Claim form by 10 September 2009 to P O Box 15660, Tauranga. If you believe that you are a secured creditor please contact our Tauranga 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 Paul Clark or Denise Johnson at our Tauranga Office.



Kenneth Peter Brown  
*Joint Liquidator*

*Appendix I*

**Statement of Assets & Liabilities for Ara Mahi Limited  
(In Liquidation) as at 9 July 2009**

	Estimated Value
<b>ASSETS</b>	
Cash at Bank	nil
Accounts Receivable	65,303
Motor Vehicles	194,000
Office Furniture & Equipment	4,000
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<b>Total Assets</b>	<b>\$263,303</b>
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<b>LIABILITIES</b>	
<b>CHARGE HOLDERS</b>	
<b>Specific Security Agreements</b>	
- Leasing Solutions Group Ltd	nil
- Allied Nationwide Finance	4,877
- Gilrose Finance	1,033
- Geneva Finance	1,633
- GE Finance	122,800
- Canon Finance NZ Ltd	14,564
- Mercedes Benz	203,161
- Flexi Rent	nil
- Equico Equipment Finance Ltd	22,702
- Finance Now Ltd	10,610
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	\$381,380
<b>PREFERENTIAL CREDITORS</b>	
Inland Revenue Department	
- GST	97,077
- PAYE	131,957
- Student Loan	9,401
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	\$238,435
Employees	
- Holiday Pay (gross)	67,780
- Wages (gross)	27,698
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	\$95,478
<b>UNSECURED CREDITORS</b>	
Trade Creditors	\$67,667
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<b>Total Liabilities</b>	<b>\$782,960</b>
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<b>Net Deficit</b>	<b>\$521,177</b>
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	Subject to liquidation costs

*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*

## *Appendix II*

### Ara Mahi Limited (In Liquidation) Schedule of Creditors as at 9<sup>th</sup> July 2009

Name	Address 1	Address 2	City
A Keene			
A+ Property Care	22 Pitau Road	Mt Maunganui	Tauranga
ACC	Debt Management Unit	P O Box 3248	Wellington
ACC Work Place	Business Service Centre	PO Box 795	Wellington 6140
APN - The Daily Post	P O Box 3992	Shortland Street	Auckland 1140
B Carrick			Palmerston North
Baiken Investment Ltd t/a At Your Request	Private Bag 92132	Victoria St West	Auckland 1142
Bay Office Products Depot	2 Glasgow Street		Tauranga 3110
Big Blue Limited	P O Box 112-361	Penrose	Auckland 1642
Binde Management Ltd t/a Kiwihost BOP	P O Box 369		Thames 3540
C Porter			
Canon Finance NZ Ltd	PO Box 33-336	Takapuna	Auckland
Canon New Zealand Limited	P O Box 33-336	Takapuna	Auckland
Career Practitioners Assn of New Zealand	P O Box 27-357		Wellington
Clarence Consulting Group	P O Box 8071		Palmerston North 4446
Coromandel Independent Living Trust	P O Box 25		Coromandel 3543
Courier Post	P O Box 38871	WMC	Lower Hutt 5045
CPS Distributors Limited	P O Box 308		Palmerston North
Crave Café & Catering Limited	201 Sandwich Road		Hamilton
D Hellyer			
D McRae			
Daves Cleaning Service	57 Rangapai Street		Palmerston North
Denis Snelgar Services Limited	12 Francis Street	Grey Lynn	Auckland 1021
E Mercury-Farmer	1/422 Hibiscus Coast HW	Orewa	Auckland
ebizdocs Limited	P O Box 108234		Auckland 1150
Elite Business Systems Limited	P O Box 6010		Tauranga 3164
Equico Equipment Finance Limited	PO Box 6745	Wellesley Street	Auckland
Esanda Fleetpartners	PO Box 98899	Manukau	Auckland
Farmer Motor Group	P O Box 118		Tauranga 3140
Finance Now Limited	Business Finance	PO Box 41335	Auckland
Fiscus Properties Limited	335 Devon Street East		New Plymouth
Flexirent Capital (New Zealand) Limited	PO Box 90935	Victoria St WMC	Auckland
Fryers Joyce Lawyers	PO Box 105 216		Auckland 1030
GE Finance and Insurance	PO Box 4058		Auckland 1001
Geneva Finance Limited	PO Box 14377	Panmure	Auckland
Gilrose Finance Company Limited	PO Box 303018	North Harbour	Auckland 1330
H Manson			
Howick Securities Limited	P O Box 39 052	Howick	Auckland 2145
Human Resources Institute of New Zealand	P O Box 11450		Wellington 6142
Information Management Service	P O Box 407		Hastings 4156
Inland Revenue Department	PO Box 39050	WMC	Lower Hutt 5045
J Paekau			
Just Water New Zealand	Private Bag 92-811	Penrose	Auckland
K Day			

K Griffen			
K Johanson			
K Wrenn			
L Houstoun			
L Reedy			
Lamberts Business Systems Limited	P O Box 4256		Palmerston North 4442
Leasing Solutions Ltd	PO Box 68-542	Newton	Auckland 1145
Lellman Wearne Curragh Limited	P O Box 87		Tauranga 3140
Luanda Young (LY Psychology Limited)	14 Elder Lane	Bethlehem	Tauranga
M Gordon-Tasker			
M Graham			
M Marama			
Manukau City Council	4 Osterley Way	Manukau City	Auckland
Manukau Heights Motor Lodge	21 Redoubt Road	Manukau City	Auckland
Master Drive Services Limited	P O Box 38 547	WMC	Wellington
Mercedes-Benz Financial Services NZ Ltd	PO Box 51136	Pakuranga	Manukau 2140
N Watson			
Nationwide Finance Limited	PO Box 1888		Auckland 1015
New Plymouth District Court	P O Box 446		New Plymouth
New Zealand Police	P O Box 6641		Wellington 6141
New Zealand Red Cross	P O Box 9014	WMC	Hamilton 3240
Nielson Law - Barristers & Solicitors	P O Box 1108		Hamilton 3240
North Shore City Council	Private Bag 93500	Takapuna	North Shore City
NZAOT	PO Box 10-493		Wellington 6143
Orcus Print Solutions Limited	P O Box 5486		Palmerston North
Otago Polytechnic	Private Bag 1910		Dunedin 9054
Overdale Community Centre	12 Overdale Street		Putaruru
P Beukes			
Palmerston North City Council	Private Bag 11034		Palmerston North
Pauline Andrews Occupational Therapy	P O Box 4405		Palmerston North
R Lim			
Radius Medical Whakatane Properties	First Floor	124 Vautier Street	Napier 4110
Reckon NZ Pty Limited	P O Box 33 1534	Takapuna	North Shore
Reeves Middleton Young	Attn: Ian Matheson	Private Bag 2031	New Plymouth 4342
S Lapwood			
S Murray Turley	12 Kirrama Place	Takanini	Auckland
ScarletBlack & Associates	PO Box 4006		Auckland
Sentinel Holdings Limited	P O Box 12		Taupo 3351
Simpson Print Limited	62 10th Avenue		Tauranga
SoleMate Safety Solutions	P O Box 3246	Onekawa	Napier
Spiral Business Systems Limited	P O Box 109-534	Newmarket	Auckland
St John Rotorua Area Committee	P O Box 1205		Rotorua
St John Waihi	P O Box 159		Waihi
Staples Rodway Tauranga Limited	P O Box 743	DX: HP 40063	Tauranga 3140
T Roos			
T Wahren			
Tatiana Roos - Contractor			
Tauranga Professional Cleaners Group	P O Box 16043	Bethlehem	Tauranga
Telstra Clear	PO Box 39092	WMC	Lower Hutt 5045
Theo Smith	PO Box 5150		Mt Maunganui
Tyre Master (Otumoetai) Limited	P O Box 14044		Tauranga
Vodafone New Zealand Limited	P O Box 90112	Victoria St West	Auckland 1142
W Holden			