



**Specific Security Creditors**

Equipment Finance Ltd, Private Bag 94013, South Auckland Mail Centre                      \$2,735

**Preferential Creditors**

Employee wages claims    \$590

The receivers are yet to determine the holiday pay entitlement, it is unlikely there will be any payment to employees for their preferential claims.

The Inland Revenue Department are yet to forward any claim. A review of the company records shows the company is current with the exception being the July GST and PAYE returns which have not been filed.

**Total Secured and Preferential Creditors**    \$234,253  
=====

**Unsecured Creditors**

Due to the extent of the secured creditor claims there are unlikely to be any funds available for returning to the company, or a liquidator at the conclusion of the Receivership for distribution to unsecured creditors. The total amount due to unsecured creditors to date is \$39,172.

**Assets & Liabilities of the Company**

We attach as *Appendix 1* a list of the assets and liabilities of the company at the date of appointment.

**Receipts & Payments**

We attach as *Appendix 2* a list of receipts and payments to 27 September 2010.

**Information Provided by the Company**

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

\_\_\_\_\_  
Thomas Lee Rodewald  
*Joint Receiver and Manager*

\_\_\_\_\_  
Paul Thomas Manning  
*Joint Receiver and Manager*

*Appendix I*

**Statement of Assets & Liabilities for Brownny's Brewery & Motorcycle Museum Limited**

**(In Receivership) as at 20<sup>th</sup> of August 2010**

		<b>Estimated Realisable Value</b>
<b><u>ASSETS</u></b>		
Brewery		70,000
Motorcycles	Note 1	Not disclosed
Fixed Assets at premises		31,500
Motor Vehicle	Note 1	Not disclosed
Assets subject to PPSR dispute	Note 2	8,500
<b>Total Assets</b>		<b>Not disclosed</b>
<b><u>LIABILITIES</u></b>		
<b><i>CHARGE HOLDERS</i></b>		
<b>General Security Agreements</b>		
Bank of New Zealand		170,928
Alan Skousgaard	Note 3	60,000
<b>Specific Security Agreements</b>		
Equipment Finance Ltd		2,735
<b><i>PREFERENTIAL CREDITORS</i></b>		
Employee Claims – Wages		590
- Holiday Pay	Note 4	TBA
Inland Revenue Department PAYE / GST – July 2010	Note 5	TBA
<b><i>UNSECURED CREDITORS</i></b>		
Trade Creditors		39,172
Inland Revenue Department		TBA
<b>Total Liabilities</b>		<b>\$273,425</b>
<b>Net Defecit</b>		<b>Not disclosed</b>

Note 1: The receivers elect not to disclose a value as this may prejudice a fair sale.

Note 2: These assets are subject to dispute and may not be realisable by the receivers.

Note 3: The receivers are yet to determine the validity of this GSA

Note 4: The receivers are yet to determine the holiday pay entitlement, however, it is unlikely there will be any payment made

Note 5: IRD are yet to provide a proof of debt

*Disclaimer: The receivers 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 statement. In particular the receivers take no responsibility for any misinformation contained therein that has been supplied by the company, its officers or any other person. The statement is also based upon information available at this date, and the receivers therefore reserve the right to review, and if necessary, amend the statement.*

*Appendix 11*

**Brown's Brewery and Motorcycle Museum Limited  
(In Receivership)**

**Receipts and Payments from 20 August 2010 to 27 September 2010**

**GST exclusive**

**Receipts**

GST on income	11,277.78	
Sale of assets	90,222.22	
		101,500.00

**Payments**

GST on expenses	2,165.24	
Advertising	1,350.56	
Electricity	69.22	
Insurance	894.29	
Legal fees	1,339.25	
GSA holder	55,000.00	
Receivers fees	8,479.73	
Retention of title claims	3,000.00	
Security	299.22	
Storage and removal	170.45	
Transport costs	345.00	
Valuation	1,260.00	
Repossession fees	340.00	
Trading costs	31.38	
Travel	82.60	
		74,826.94

**Net Funds**

**\$26,673.06**