



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

The director advises that the reason for the failure of this company is that the investments made by the company failed to generate sufficient returns to enable the company to meet its debts as they fell due.

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

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

No Value has been entered for the chattels as this is confidential to the liquidators. The disclosure of this information would prejudice a fair sale of these assets.

This has been prepared from information provided by a director of the company and the Liquidators are not yet able to express an opinion on the validity of that information.

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

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

At the date of liquidation the only real estate owned by this Company was due to be auctioned by GE Custodians. It is unlikely that the sale of this property will result in surplus funds once the Mortgagee has been paid. The liquidator intends to obtain and sell all of the remaining chattels that this company owns. Sale proceeds of these assets will be used to make payments following the order of priority in the 7<sup>th</sup> Schedule to the Companies Act 1993.

Furthermore the liquidators will review company books and records to establish whether there are any potentially voidable transactions, any shareholder current account issues and to ensure the directors have complied with the duties and obligations imposed on them 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 filed at six monthly intervals with a final report 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.

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 Paul Clark on 07 571 6280.

Please complete and return the enclosed Unsecured Creditors Claim form by 15<sup>th</sup> 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 Adam Jolly at our Tauranga Office.



Thomas Lee Rodewald  
*Joint Liquidator*

## *Appendix I*

CB Nominees Limited (In Liquidation)  
Statement of Affairs  
as at the date of the appointment of the  
Liquidators being 3<sup>rd</sup> August 2009

	<i>Estimated to realise</i>
<b>Assets</b>	
Unit 815, Aura Apartments, Cook St, Auckland	172,000
Chattels from Unit 815, Aura Apartments	Not disclosed
<b>Less Secured Claims</b>	
GE Custodians	<u>220,000</u>
	Not Disclosed
<b>Less Preferential Claims</b>	
IRD – GST	51,700
<b>Deficit before Unsecured Creditors</b>	<b>Not disclosed</b>
<b>Less Unsecured Creditors</b>	
IRD – (penalties & interest)	11,500
ASB	17,000
Other Creditors	7,750
<b>Deficit (before costs of liquidation)</b>	<b>Not disclosed</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*

## *Appendix II*

### CB Nominees Limited (In Liquidation) Schedule of Creditors as at 3<sup>rd</sup> August 2009

ASB	PO Box 35	Shortland St	AUCKLAND 1140
Auckland City Council	Private Bag 92516	Wellesley St	AUCKLAND 1141
GE Custodians	C/- Gibson Sheat	Private Bag 31905	LOWER HUTT 5040
GW Scott & Associates Ltd	PO Box 680		CAMBRIDGE 3450
IRD	PO Box 39010	Wellington Mail Ctr	LOWER HUTT 5045

# UNSECURED CREDITOR'S CLAIM

## Section 304 (1) Companies Act 1993

Name and postal address of creditor in full ..... ..... ..... ..... Telephone number: ..... My reference is: ..... (if applicable) E-mail address: ..... <input type="checkbox"/> I consent to receiving future information about the company by email	*Any personal information collected is for the purpose of administering the liquidation in accordance with the Companies Act 1993. The information will be used and retained by Rodewald Hart Brown Limited and will be released to other parties only with your authorisation or in compliance with the Privacy Act 1993. Under section 304(1) of the Companies Act 1993 any claim by an unsecured creditor against a company in liquidation must be in this prescribed form and must - (a) Contain full particulars of the claim; and (b) Identify any documents that evidence or substantiate the claim. You may have access to, and request correction of any personal information. (*Not applicable, if creditor is not an individual within the meaning of the Privacy Act 1993.)
Name of company in Liquidation: <p style="text-align: center;"><b>CB Nominees Limited (In Liquidation)</b></p>	
I _____ (If claim is made on behalf of creditor, specify relationship to creditor and authority) claim that the company was at the date it was put into liquidation indebted to the abovenamed creditor for the sum of [amount in words and figures]: <p style="text-align: right;">\$</p>	
Either: I hold no security for the amount claimed; or I am surrendering my security and I am claiming as an unsecured creditor (omit whichever does not apply)	
Full particulars of the claim are set out, and any supporting documents that substantiate the claim are identified on the reverse of the form. <i>(Please include copies of all unpaid invoices)</i>	
Signed:	Date:
<b>WARNING:-</b>	It is an offence under section 304(6) of the Companies Act 1993 to:- Make, or authorise the making of, a claim that is false or misleading in a material particular knowing it to be false or misleading; or Omit, or authorise the omission, from a claim of any matter knowing that the omission makes the claim false or misleading in a material particular.
Received (Date Stamp)	Reserved for Office Use: Claim admitted for voting purposes:      Signed:      Date: Claim rejected for voting purposes:      Signed:      Date: Claim rejected for payment:      Signed:      Date: Preferential claim for:      Ordinary Claim for:      Deferred Claim for: \$      \$      \$ Signed Liquidator:      Dated:
Note: If the decision to admit or reject a claim is amended, regulation 8 of the Companies Act 1993 Liquidation Regulations 1994 requires that it be recorded in writing.	

