

# CLC Construction Limited (In Liquidation)

## Liquidators Second Report

10 September 2008

### 1. Background

CLC Construction Limited (“the company”) was placed into liquidation by order of the High Court at Rotorua on the 11<sup>th</sup> day of February 2008 at 1.00pm. Kenneth Peter Brown and Robert James Neilson, Chartered Accountants of Tauranga, was appointed as Joint and Several Liquidators of the company. We detail below the Liquidators second report, for the information of creditors of the company.

### 2. Disclaimer

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### 3. Conduct of the Liquidation

The Liquidators have completed the shareholder current account investigation. The Liquidators notified the shareholder of an overdrawn amount, the shareholder disputed this stating he would produce evidence to show there was no amount outstanding. To date no correspondence has been received and the Liquidators will pursue the shareholder for the amount of \$129,529.

Due to the Directors absence from the business leading up to liquidation, the Liquidators have found it difficult to locate and identify the assets of the company. As a result only a small number of assets have been located. The Liquidators have agreed to sell these to an ex-employee who was in possession of them.

The company was part way through a contract with Transit NZ when the liquidation commenced. The Liquidators believe the contract has now been completed and will seek any money owed for work unpaid for at the commencement of the liquidation.

Progress on the above matters will be outlined in the next report.

**4. 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.

**5. Receipts & Payments**

There are no receipts or payments to 11 August 2008.

**6. Further Information**

If you require any further information or if you have any information that will be of assistance to the Liquidator please contact Paul Clark at our Tauranga Office.



Kenneth Peter Brown  
*Joint Liquidator*