

Specific Security Creditors

Conrad Properties Limited \$27,500

Preferential Creditors

The Inland Revenue Department have forwarded their claim; being,

GST \$ 38,834

Total Secured and Preferential Creditors \$2,778,815

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 \$88,821.

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. The receivers have exercised their right under section 23(3) of the Receiverships Act 1993 and not entered values for the assets of the company at this stage, as this may prejudice a fair sale value.

Receipts & Payments

We attach as *Appendix 2* a list of receipts and payments to 8 April 2010.

Information Provided by the Company

The receivers have sourced their information for this report from the company records, ex staff members and the brother of the director.

An application to place the company in liquidation is scheduled for a hearing on Friday 16 April 2010 at the High Court in Auckland.

If any person has further information that would assist the receivers please contact Paul Clark at our Tauranga office on (07) 571 6280 or at paulc@rhb.co.nz.



Kenneth Peter Brown
Joint Receiver and Manager

Appendix 1

**Statement of Assets & Liabilities for Goldberg Group Limited
(In Receivership) as at 8th March 2010**

ASSETS

Chattels	Estimated Realisable Value
Motor Vehicle	Not Disclosed
Boat	Not Disclosed
Artwork	Not Disclosed
Land & Buildings	Not Disclosed

Total Assets Not Disclosed

LIABILITIES

CHARGE HOLDERS

General Security Agreements

Blackbird Finance Limited 189,110

First Mortgagee

Rice Craig Solicitors Nominee Company Ltd 2,523,371

Specific Security Agreements

Conrad Properties Limited 27,500

PREFERENTIAL CREDITORS

Inland Revenue Department GST 38,834

UNSECURED CREDITORS

Trade Creditors 70,900

Inland Revenue Department Income Tax 100

Penalties & Interest - GST 17,921

Total Liabilities \$2,867,736

Net Deficit \$2,867,736

Note: Net Deficit to be adjusted for asset values.

Goldberg Group Limited (In Receivership)
Receipts and Payments from 8 March 2010 to 8 April 2010

GST exclusive

Receipts

GST on income	1,485.73	
Rent	11,885.81	
RHB Advance	<u>200.00</u>	
		13,571.54

Payments

GST on expenses	144.45	
Legal fees	622.22	
Mail redirection	133.33	
Security	400.00	
Wages	<u>1,206.03</u>	
		2,506.03

Net Funds

\$ 11,065.51

Represented By:

National Bank – Trust Account	11,065.51	
National Bank – Trust Call Account	<u>-</u>	
		<u>\$ 11,065.51</u>