

## **Receivers Second Report on the State of Affairs of Goldberg Group Limited (In Receivership and In Liquidation) 'the company' as at 8<sup>th</sup> September 2010**

### **Introduction**

Thomas Lee Rodewald and Kenneth Peter Brown were appointed Joint Receivers and Managers ("receivers") of the above company on the 8<sup>th</sup> March 2010.

The appointment arose under the powers contained in a General Security Agreement ("GSA") dated the 20<sup>th</sup> December 2007 which property consists of all present and after acquired personal property.

We set out below our second report on the state of the affairs of the above named company as required by section 24 of the Receivership Act 1993.

### **Assets**

The majority of the assets have now been sold by auction although part of the payment is yet to be received. Ownership of a small amount of assets is disputed, the Receivers are attempting to resolve this issue with the interested party.

### **Trading On/Closure of Business**

The Receiver ceased to trade the business on 29<sup>th</sup> April 2010 and the first mortgagee took possession of the building on 24<sup>th</sup> May 2010.

### **Appointment of Liquidators**

On the 16<sup>th</sup> April 2010, Dennis Parsons and Katherine Kenealy of Indepth Forensic Limited were appointed Joint Liquidators.

### **Payments to the General Security Agreement Holders**

No payments have been made to the appointing GSA holder.

### **Preferential Creditors**

No payments have been made to preferential creditors.

### **Receipts & Payments**

We attach as *Appendix I* a list of receipts and payments to 8<sup>th</sup> September 2010.

## Summary

The Receivers await payment for the assets sold and will resolve the ownership issue for the disputed asset. Further reports will be issued six monthly with a final report at the conclusion.

If any person has further information that would assist the receivers please contact Denise Johnson at our Tauranga office on (07) 571 6280 or at [denisej@rhb.co.nz](mailto:denisej@rhb.co.nz).



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Kenneth Peter Brown  
*Joint Receiver and Manager*



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Thomas Lee Rodewald  
*Joint Receiver and Manager*

**Goldberg Group Limited (In Receivership)**  
**Receipts and Payments from 08/03/2010 to 08/09/2010**

<b>GST Exclusive</b>	<b>\$</b>
<b>Receipts</b>	
GST Refund (IRD)	6,043.03
GST on Income	5,590.54
Rent	25,011.08
Sale of assets	19,713.11
	<b>56,357.76</b>
<b>Payments</b>	
Advertising	51.11
Auction fees & expenses	356.02
Commission on sale of assets	3,231.20
Electricity	1,229.96
GST on Expenses	5,073.51
GST paid	3,655.15
Legal fees	1,069.45
Mail redirection	133.33
PAYE paid	572.28
Receivers fees	26,538.36
Searches	111.42
Security	1,367.16
Storage and removal	1,223.00
Telephone	287.85
Trading Expenses - Receivership	196.03
Transport costs	3,298.38
Travel	1,142.59
Valuation	800.00
Wages	3,179.56
	<b>53,516.36</b>
<b>Net Funds</b>	<b>2,841.40</b>

**Represented By:**

National Bank Trust Account	2,841.40
<b>Total</b>	<b>2,841.40</b>