

Liquidator's Final Report Hart Auto Electrics Te Puke Limited (In Liquidation)

Company no: 1304287

Date of Liquidation: 3 August 2007

The Liquidation of the company has now been completed.

Statement of realisations and distribution

Realisations:	\$9,253.48
Distributions:	\$9,253.48

Attached as Appendix I

All known assets have been disclaimed, or realised, or distributed without realisation and all proceeds of realisation have been distributed. The company is ready for removal from the register.

Power to object

Any person may deliver to the registrar, on objection to the removal on any one or more of the following grounds:

- That the company is still carrying on business or there is other reason for it to continue in existence; or
- That the company is a party to legal proceedings; or
- That the company is in receivership, or liquidation, or both; or
- That the person is a creditor, or a shareholder, or a person who has an undischarged claim against the company; or
- That the person believes that there exists, and intends to pursue a right of action on behalf of the company under part IX of this Act; or
- That, for any other reason, it would not be just and equitable to remove the company from the New Zealand register.

Report on the conduct of the Liquidation

1. Comments on Asset Realisation

Records for this Company were not up to date with the last set of annual accounts being for the year ended 31 March 2005. Many of the Company's assets were sold with the business as a going concern. One of the larger assets, a vehicle scanning system, was disclaimed due to the large sum secured against it. Many of the debtors on the books of the Company were unable to be collected due the debts being disputed or there being not enough information to chase the supposed debtors. Other debts too small to justify expending further resources to pursue.

2. **Creditors Claims**

A summary of creditors claims is included in the table below.

	Initial Claims		Claims Received	
	No#	Amount \$	No#	Amount \$
Preferential	3	10,863.83	3	10,811.83
Secured	2	10,255.52	2	10,255.52
Unsecured	58	46,865.42	26	19,707.76
Total	63	67,984.77	31	40,775.11

3. **Outstanding Matters**

The liquidators' are not aware of any outstanding matters that will result in a dividend to creditors.

Accordingly the liquidation is now complete.

Dated this 6th day of March 2009.



Thomas Rodewald
Joint Liquidator

Appendix I

Hart Auto Electrics Te Puke Limited (In Liquidation)
Final Receipts and Payments from 3 August 2007 to 6 March 2009

GST exclusive

Receipts

GST on income	664.82	
Funds on hand pre liquidation	52.41	
GST refunds	1,890.62	
Debtors	2,165.19	
Sale of assets	3,100.00	
Employee subsidy	1,000.00	
TECT refund	326.55	
Telecom refund	53.89	
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Payments

GST on expenses	979.98	
Electricity	48.40	
Insurance	71.08	
Liquidators fees	6,356.67	
PAYE paid	21.67	
Preferential payment - wages and holiday pay	77.35	
Security	22.22	
Telephone	183.18	
Valuation	480.00	
Wages	34.36	
Contractors	678.50	
Secured creditor	300.07	
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Net Funds

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