

# Hardy Building 2014 Limited (In Liquidation) Liquidators' First Report

### 17 November 2016

### 1. Background

Hardy Building 2014 Limited ("the Company") was placed into liquidation by special resolution of the shareholders on the 11th day of November 2016 at 3.50pm. Thomas Lee Rodewald, Chartered Accountants of Tauranga was appointed as Liquidator of the company.

### 2. Disclaimer

This report is not intended for general circulation, nor is it to be reproduced or used for any purpose other than that outlined above without written permission in each specific instance. The Liquidators do not accept any responsibility or liability for any damage or loss occasioned to any party as a result of the circulation, publication, reproduction or use of this report. In particular the Liquidators take no responsibility for any misinformation contained therein that has been supplied by the company, its officers or any other person. The report is also based upon information available at this date, and the Liquidators therefore reserve the right to review, and if necessary, amend the report.

### 3. Company Information

Date of Incorporation:	7 July 2014
Trading Address:	6 Norfolk Drive, Cambridge
Type of business:	Building
Date trading ceased:	11 November
Shareholders:	Simon John Hardy
Directors:	Simon John Hardy

#### 4. Events Leading to Appointment of Liquidators

The Director of the company has advised the reason for the failure of the Company is due to lack of profitability on completed jobs.

#### 5. Statement of Affairs

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

This has been prepared from information provided by the director of the Company and the Liquidator is 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

The Liquidator will review the Company's books and records to establish if there are any potentially voidable transactions, any potential shareholder current account issues and ensure the Director has complied with his duties and obligations imposed on him 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. Further reports will be issued six monthly, with a final report at the conclusion of the liquidation.

#### 8. Creditors Meeting

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 Tom Rodewald on 021 227 7408.

Please complete and return the enclosed Unsecured Creditors Claim form by 31 December 2016 to P O Box 15543, Tauranga. If you believe that you are a secured creditor please contact our 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 Tom Rodewald at our Tauranga Office.

Thomas Lee Rodewald *Liquidator* 

# Appendix I

# Hardy Building 2014 Limited (In Liquidation) Statement of Affairs as at the Date of the Appointment of the Liquidators being 11 November 2016

	Estimated to Realise	
Assets		\$
Plant & Equipment		20,000
Debtors		20,000
Motor vehicles	-	77,000
Total Assets		\$117,000
Secured Claims		
Invoice Solutions	approx	15,000
Nissan Financial Services		91,831
Carter Holt Harvey		592
ITW NZ Limited		3,345
UDC		Not known
Hydralada Company Ltd	-	Not known
		\$110,768
Preferential Claims		4
Inland Revenue Department - GST	approx.	\$10,000
Unsecured Creditors		
ASB	approx.	20,000
Trade Creditors		1,997
		\$21,997
Total Liabilities	-	\$142,765
Deficit (before costs of liquidation)	-	\$(25,765)

Disclaimer

This statement should be read in conjunction with the disclaimer on page one of the above Liquidators report and Rodewald Consulting Limited 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 Consulting Limited

# Appendix II

Hardy Building 2014 Limited (In Liquidation) Schedule of Creditors as at 11 November 2016

Waitomo Petroleum Ltd NZ Farm Source Z Energy Ltd NZTA Yellow Superloo Sanitation Ltd Carter Holt Harvey Lightwire Invoice Solutions ITW Nissan Financial Services UDC Hydralada Company Ltd Inland Revenue Department ASB

## **CREDITORS CLAIM FORM**

## (Also for use by Preferential Creditors) Section 304 (1) Companies Act 1993

Telephone number: My reference is: (if applicable) E-mail address:		administering the liquic Companies Act 1993. The information will be Consulting Limited and wi with your authorization of Act 1993. Under section 304(1) of the by an unsecured creditor must be in this prescribed (a) Contain full particular (b) Identify any docume the claim. You may have access to personal information.	rs of the claim; and nts that evidence or substantiate o, and request correction of any for is not an individual within the		
Name of company in Liquida		imited (In Liquidation	)		
Hardy Building 2014 Limited (In Liquidation)  I					
			\$		
STATUS OF CLAIM:       TICK         1. I am an unsecured creditor					
Signed:		Date:			
WARNING:- It is an offence under section 304(6) of the Companies Act 1993 to:- Make, or authorize the making of, a claim that is false or misleading in a material particular knowing it to be false or misleading; or Omit, or authorize the omission, from a claim of any matter knowing that the omission makes the claim false or misleading in a material particular.					
Received	Reserved for Office Use	::			
(Date Stamp)	Claim admitted for voti	ng purposes: Signed:	Date:		
	Claim rejected for votir	ng purposes: Signed:	Date:		
	Claim rejected for payr	nent: 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 Ad 1993 Liquidation Regulations 1994 requires that it be recorded in writing.					
Please return this form to: Rodewald Consulting Ltd PO Box 15543, Tauranga 3144					

## PARTICULARS OF CLAIM

Date	Details of claim and Identification of Documents that Evidence or	Amount
	Substantiate the Claim (i.e., unpaid invoices)	\$
	RETENTION OF TITLE CLAIMANTS ONLY	
	Please provide details of the basis of your retention of title claim	
	and furnish a copy of the documentation showing that such	
	reservation of title clause is a condition of contract.	
	PREFERENTIAL CLAIMANTS ONLY 1. Are you claiming the full amount of your claim as	
	<ol> <li>Are you claiming the full amount of your claim as preferential?</li> </ol>	Yes/No
	2. If no, what part of the claim is preferential?	\$
	3. Why do you believe you are a preferential creditor?	+
	(E.g. employee, GST etc)	
	4. Details of your claim	

Total GST included in your claim

\$.....