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Receiver's 6th Monthly Report on the State of Affairs of LTM Contracting Limited (In Receivership) and (In Liquidation) 'the company' As at 15 May 2017

Introduction

Thomas Lee Rodewald was appointed Receiver and Manager of the above company on the 10th day of March 2016.

The appointment arose under the powers contained in a General Security Agreement dated the 21st day of August 2014 which consists of all the debtor's present and after acquired property.

We set out below our second report on the state of the affairs of the abovenamed company as required by section 23 of the Receivership Act 1993.

Thomas Lee Rodewald was also appointed Receiver and Manager of the company shareholders Tracy Hurley and Larry Middleton on the 10th Day of March 2016, but subsequently resigned from these appointments on the 8th day of April 2016.

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Debtors

Since our last report we have settled one further debtor. We are still to process a claim against one further debtor.

Amounts Owing to General Security Agreement Holder

No payments have been made to GSA holders since our last report.

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 \$79,585.23.

Liquidation

The company was placed into Liquidation on 26 September 2016 the Official Assignee was appointed Liquidator.

Receipts and Payments

We attach as **Appendix I** a list of receipts and payments to 15 May 2017.



Thomas Lee Rodewald
Receiver and Manager

LTM Contracting Ltd (In Receivership)

Receipts and Payments from 10/03/2016 to 12/05/2017

GST exclusive**Receipts**

GST on income	3,763.52	
GST refunds	1,152.72	
Debtors	8,327.50	
Sale of assets	16,762.60	
		30,006.34

Payments

GST on expenses	2,727.03	
Advertising	354.04	
Commission on sale of assets	1,596.95	
GST paid	2,447.17	
Legal fees	2,515.28	
Preferential payment - wages and holiday pay	6,100.00	
Receivers fees	10,120.65	
Trading Purchases	440.50	
Travel	1,571.17	
Agents Fees	1,217.57	
Secured Creditor	551.98	
Sub Contractor	364.00	
		30,006.34

Net Funds

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