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The Movers Limited (In Liquidation) Liquidators' First Report

9 January 2017

1. Background

The Movers Limited ("the Company") was placed into liquidation by special resolution of the shareholder on the 30th day of December 2016, at 10.00am Thomas Lee Rodewald, Chartered Accountant 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:	12 September 2014
Trading Address:	1 Mercury Way, Whitby, Porirua
Type of business:	Furniture Removal
Date trading ceased:	30 December 2016
Shareholders:	Christopher Michael Connell
Directors:	Christopher Michael Connell

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 financial and personal reasons along with staff reliability.

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 a director of the Company and the Liquidators are 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 their duties and obligations imposed on them 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 Liquidator dispenses 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 Liquidator 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 Liquidator 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 28 February 2017 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 on 021 22 77 408 or email tomr@rodewaldconsulting.co.nz.



Thomas Lee Rodewald
Liquidator

Appendix I

The Movers Limited (In Liquidation)
Statement of Affairs
as at the Date of the Appointment of the
Liquidators being 30 December 2016

	<i>Estimated to Realise</i>
Assets	
Plant & Equipment	4,000
Debtors	2,500
Motor vehicles	40,000
Cash in Bank	3,673
<i>Total</i>	<u>\$50,173</u>
Less Secured Claims	
UDC Finance	24,812
Less Preferential Claims	
Employee Claims	2,909
IRD – GST and PAYE	7,610
<i>Total</i>	<u>35,331</u>
Surplus before Unsecured Creditors	\$14,842
Less Unsecured Creditors	
Trade Creditors & deposits	48,028
Deficit (before costs of liquidation)	<u><u>\$(33,186)</u></u>

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 Liquidator.

Rodewald Consulting Limited

Appendix II

The Movers Limited (In Liquidation) Schedule of Creditors as at 6 January 2016

Name

ACC
Accident Compensation
Alan Borthwick - Dux Financial Ltd
Anywhere Limited
Bank of New Zealand
Berry & Mexted Limited
Bruce Mills Limited
Dianna Siwial
Employsure
Hannah Grey & David Ponting
Inland Revenue Department
Jay Ve Ramanikumar
Jessica Bezzant
Maureen Samual
NZ Safety Blackwoods
Patricia E Burns - C/- Baycorp
Red Pepper Print Limited
Sandy Hopper
TSB Bank
UDC Finance Limited

