# Easi Fuel Solutions Limited (In Liquidation) Liquidators' First Report

#### **28 November 2016**

#### 1. Background

Easi Fuel Solutions Limited ("the Company") was placed into liquidation by special resolution of the shareholder on the 20th day of November 2016, at 10.00 am. 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: 16 February 2015

Type of business: Commission Agent

Shareholders: Robert Sidney Wallace

Directors: Robert Sidney Wallace

#### 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 his poor management.

#### 5. Statement of Affairs

We have been unable to prepare a Statement of Position. In spite of letter, email, and phone requests, the company's external accountant has provided no information.

The company Director has undertaken to prepare a list of creditors he is aware of. This is attached as Appendix 1.

We understand the only asset of the company is an overdrawn shareholder's current account. From information received to date, it appears \$140,000 was owing as at 31<sup>st</sup> March 2016.

#### 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 have 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 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
- 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<sup>st</sup> December 2016 to P O Box 15543, Tauranga, or email carolc@rodewaldconsulting.co.nz. 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

## Easi Fuel Solutions Limited (In Liquidation) Schedule of Creditors as at 20<sup>th</sup> November 2016

Kevin Vette.
Michael Wallbank T/A Pirirangi Station.
Ferkins Farming Ltd
Tarere 2 trust.
Harmer Trust.
Ironhide Farms Rotorua.
Delos Dairies Ashburton.
Ashburton Council.
Potters Contractors Hamilton.
Kauri Park Primary School.
Otumoetai College.
Wyndana Farms North Canterbury.
I mow 4 U Auckland .
Mount Maunganui College.
Kaka Station East Coast.
Total marketing services.
Mel Calles.
IRD.

Dave Roberts.

### **CREDITORS CLAIM FORM**

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

Name and postal address	of creditor in full	*Any personal information collected is for the purpose of administering the liquidation in accordance with the				
		Companies Act 1993.	on in accordance with the			
		Consulting Limited and will be with your authorization or in	ed and retained by Rodewald e released to other parties only n compliance with the Privacy			
		Act 1993. Under section 304(1) of the 0	Companies Act 1993 any claim			
		by an unsecured creditor aga	ainst a company in liquidation			
Telephone number:		must be in this prescribed form and must - (a) Contain full particulars of the claim; and				
My reference is:		(b) Identify any documents that evidence or substantiate the claim.				
(if applicable)		You may have access to, and request correction of any				
E-mail address:		personal information.  (*Not applicable, if creditor is not an individual within the				
	uture information about the	meaning of the Privacy Act 1993.)				
company by email  Name of company in Liquida	tion:					
	Easi Fuel Solutions Li	imited (In Liquidation)				
I		(If o	claim is made on behalf of			
creditor, specify relation	onship to creditor and authority	;				
liquidation indebted to	the above named creditor for the	he sum of [amount in words	and figures]:			
			\$			
STATUS OF CLAI	M:		TICK			
1. I am an unsecur		sinsing an are consequent	ho.,			
	ng the security I hold and I am cla referential claim (refer details of		tor			
= :	servation of title rights pursuant	·				
(Refer details on	•					
	e claim are set out, and any s se of the form. <i>(Please include o</i>	· ·				
Signed:		Date:				
WARNING:-	It is an offence under section 3	• •				
	Make, or authorize the making		or misleading in a material			
	particular knowing it to be false Omit, or authorize the omissio	_	r knowing that the omission			
	makes the claim false or mislea		_			
Received	Reserved for Office Us	e:				
(Date Stamp)	Claim admitted for vot	ing purposes: Signed:	Date:			
	Claim rejected for voti	ng purposes: Signed:	Date:			
	Claim rejected for pays	ment: 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 of the Compani						
1993 Liquidation Regulations 1994 requires that it be recorded in writing.						
Please return this form to:						

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 Substantiate the Claim (i.e., unpaid invoices)	Amount \$
	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 preferential?	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	
If applicable, plea	l nse record your GST registration number:	

				ĺ			
If applicable, please record your GST registration number:							
Total GST include	d in your claim	\$	· ·				