



Rodewald Consulting Limited
P O Box 15543
Tauranga 3144
Phone: 021 227 7408
E-Mail: tomr@rodewaldconsulting.co.nz

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 31st 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
- 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 31st 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 20th November 2016

Dave Roberts.

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.

