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Receivers Second Report on the State of Affairs Halls Brown Contracting Limited (In Liquidation) and (In Receivership) 'the company' as at 16 March 2017

Thomas Lee Rodewald was appointed Receiver and Manager of the above company on the 11th day of July 2016.

The appointment arose under the powers contained in a Security Agreement registered on the PPSR on the 6th day of August 2015 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 director Adrian Halls under the powers contained in a security agreement dated the 26th day of November 2015 which property consists of all the debtor's present and after-acquired property.

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Trading On/Closure of Business

The company has not traded in receivership.

A number of retentions are due for payment. The Receiver is working with the company director to realise these as soon as possible.

Amounts Owing to the General Security Agreement Holders

At the date of the Receiver's appointment the amounts owing were as follows:

ASB Bank	\$35,000
Porter Finance	\$27,000

ASB Bank has been paid from proceeds of a property owned by the director. Porter Finance have sold assets repossessed and the balance due is the shortfall of approximately \$27,000.

Preferential Creditors

Staff claims have yet to be calculated.

Inland Revenue Department have filed a preferential claim for \$237,308.

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.

Receipts & Payments

We attach as **Appendix 1** a list of receipts and payments to 16th March 2017.

Information Provided by the Company

The directors of the company have co-operated in making available the information required by the receivers to complete this report.



Thomas Lee Rodewald
Joint Receiver and Manager

Appendix I

Halls Brown Contracting Ltd (In Receivership)

Receipts and Payments from 11/07/2016 to 16/03/2017

GST exclusive

Receipts

GST on income	3,187.82	
Sale of assets	21,252.18	
	<hr/>	24,440.00

Payments

GST on expenses	3,187.84	
Advertising	631.34	
Commission on sale of assets	228.69	
Legal fees	1,648.50	
Receivers fees	10,596.42	
Storage and removal	5,721.50	
Sundry Purchases	139.83	
Agents Fees	1,504.66	
Travel / Accommodation	781.22	
	<hr/>	24,440.00

Net Funds

\$ Nil
