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## **Duncan Hogg Pools Limited (In Liquidation)**

### **Liquidators' First Report**

24 July 2017

#### **1. Background**

Duncan Hogg Pools Limited (In Liquidation) ("the Company") was placed into liquidation by special resolution of the shareholders on the 17th day of July 2017 at 9:09am. Thomas Lee Rodewald, Chartered Accountant, of Tauranga and Kim Scott Thompson, Insolvency Specialist from Hamilton were appointed as Joint and Several 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 Liquidator does 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 Liquidator therefore reserves the right to review, and if necessary, amend the report.*

#### **3. Company Information**

Date of Incorporation: 29 March 2004

Type of business: Installation of Swimming Pools

Date trading ceased: 14 July 2017

Shareholders:	Duncan Alexander Hogg	No of shares: 50
	Wendy Norma Hogg	No of Shares: 50

Directors: Duncan Alexander Hogg, Wendy Hogg

#### **4. Events Leading to Appointment of Liquidators**

The Directors of the company have advised that whilst the business was profitable, serious health issues along with the inability to retain quality staff, impacted on the business.

In addition, it is noted that there were excessive drawings and salaries. With creditor pressure mounting, and no ability to inject any funds into the business, the decision was made to cease trading and liquidate the company.

## **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 Liquidators will review the company books and records to establish if there are any potential voidable transactions.

As noted in number 4. above, there were excessive drawings, and there is an overdrawn shareholder current account. This will be reviewed by the Liquidators. However, at this early stage, the Liquidators believe that there will be no recovery from this source. The shareholders have advised that they are in the process of filing for bankruptcy.

## **7. Estimated Date of Completion of Liquidation and Notice As To Further Reports**

It is likely that the liquidation will be completed within three months.

## **8. Creditors Meeting**

Having regard to the assets and liabilities of the company, the likely result of the liquidation and other relevant matters, the Liquidators consider 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 Liquidators 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 Carol Cullen by email to: [carolc@rodewaldconsulting.co.nz](mailto:carolc@rodewaldconsulting.co.nz) .

Please complete and return the enclosed Unsecured Creditors Claim form by 17 September 2017. If you believe that you are a secured creditor please contact our Tauranga 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 Carol Cullen at our Tauranga Office.



Thomas Lee Rodewald  
*Joint Liquidator*



Kim Scott Thompson  
*Joint Liquidator*

## **Appendix I**

### **Duncan Hogg Pools Limited(In Liquidation) Statement of Affairs as at the Date of the Appointment of the Liquidators being 17 July 2017**

	<i>Estimated to Realise/Rank Note</i>	
<b>Assets</b>		
Plant & Equipment		18,000
Debtors		3,000
Motor vehicles		55,000
Shareholder Current Account	<b>1</b>	<u>0</u>
		<u>76,000</u>
<b>Less Secured Claims</b>		
ANZ		8,000
UDC		<u>20,000</u>
		28,000
<b>Less Preferential Claims</b>		
Inland Revenue Department		<u>32,000</u>
		32,000
<b>Surplus before Unsecured Creditors</b>		<b>16,000</b>
<b>Less Unsecured Creditors</b>		
IRD		unknown
Trade Creditors		<u>153,000</u>
		<u><u>(137,000)</u></u>

**Note 1: The Shareholder Current Account appears to be overdrawn by \$450,000. We understand the shareholders will be shortly be filing for bankruptcy and as a result we have allowed for nil recovery.**

#### *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 Liquidators.*

*Rodewald Consulting Limited*

## ***Appendix II***

### **Duncan Hogg Pools Limited(In Liquidation) Schedule of Creditors as at 17 July 2017**

UDC Finance Limited  
ANZ Bank  
American Express  
Aqua Clear Products Ltd  
Aquafit Ltd  
Atlas Concrete Ltd  
Austral Distributors Ltd  
BMH Pool & Spa Covers Ltd  
Chris Mackay  
Clayton Automotive & Truck Services Ltd  
Concrete Techniques  
Dolphin Pacific Ltd  
EcoSprings Ltd  
Holer New Zealand Ltd  
Hot Water Heat Pumps Ltd  
Kennards Hire Ltd  
Laurie Waghorn  
Mercury Energy  
PCP Concrete Spacers Ltd  
Placemakers Westgate (Fletcher Distribution)  
Pool Magic Ltd  
Pool Solar Heating Specialist Ltd  
Ren Electrical  
Rock and Rubble Ltd  
Spark  
SSL Distributors Ltd  
Symmetry Advisory Ltd  
Tile Space (Roberts Heritage ) Ltd  
Wyatt Reinforcing Ltd  
Devo Homes Limited

# CREDITORS CLAIM FORM

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

Name and postal address of creditor in full ..... ..... ..... Telephone number: ..... My reference is: ..... (if applicable) E-mail address: ..... <input type="checkbox"/> I consent to receiving future information about the company by email	*Any personal information collected is for the purpose of administering the liquidation in accordance with the Companies Act 1993.  The information will be used and retained by Rodewald Consulting Limited and will be released to other parties only with your authorization or in compliance with the Privacy Act 1993. Under section 304(1) of the Companies Act 1993 any claim by an unsecured creditor against a company in liquidation must be in this prescribed form and must - (a) Contain full particulars of the claim; and (b) Identify any documents that evidence or substantiate the claim. You may have access to, and request correction of any personal information. (*Not applicable, if creditor is not an individual within the meaning of the Privacy Act 1993.)
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## Duncan Hogg Pools Limited (In Liquidation)

I \_\_\_\_\_ (If claim is made on behalf of creditor, specify relationship to creditor and authority) claim that the company was at the date it was put into liquidation indebted to the above named creditor for the sum of [amount in words and figures]:

\$ \_\_\_\_\_

**STATUS OF CLAIM:**

1. I am an unsecured creditor
2. I am surrendering the security I hold and I am claiming as an unsecured creditor
3. I am making a preferential claim (refer details of reverse)
4. I am claiming reservation of title rights pursuant to rights held by me (Refer details on reverse)

TICK


Full particulars of the claim are set out, and any supporting documents that substantiate the claim are identified on the reverse of the form. *(Please include copies of all unpaid invoices)*

Signed: \_\_\_\_\_

Date: \_\_\_\_\_

**WARNING:-**

It is an offence under section 304(6) of the Companies Act 1993 to:-  
 Make, or authorize the making of, a claim that is false or misleading in a material particular knowing it to be false or misleading; or  
  
 Omit, or authorize the omission, from a claim of any matter knowing that the omission makes the claim false or misleading in a material particular.

Received  
(Date Stamp)

Reserved for Office Use:

Claim admitted for voting purposes:	Signed:	Date:
Claim rejected for voting purposes:	Signed:	Date:
Claim rejected for payment:	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 Act 1993 Liquidation Regulations 1994 requires that it be recorded in writing.

**Please return this form to:**  
**Rodewald Consulting Ltd, PO Box 15543, Tauranga 3144**  
**carolc@rodewaldconsulting.co.nz**

**PARTICULARS OF CLAIM**

Date	Details of claim and Identification of Documents that Evidence or Substantiate the Claim (i.e., unpaid invoices)	Amount \$
	<p><b>RETENTION OF TITLE CLAIMANTS ONLY</b> 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.</p> <p><b>PREFERENTIAL CLAIMANTS ONLY</b></p> <p>1. Are you claiming the full amount of your claim as preferential?                  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) .....</p> <p>4. Details of your claim .....</p>	<p align="center">Yes/No</p> <p>\$.....</p>

If applicable, please record your GST registration number: .....

Total GST included in your claim \$.....