



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

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## **Rapid Sensations Limited(In Liquidation)**

### **Liquidators' First Report**

29 June 2017

#### **1. Background**

Rapid Sensations Limited (In Liquidation) ("the Company") was placed into liquidation by special resolution of the shareholder on the 22nd day of June 2017 at 8:30am. Thomas Lee Rodewald, Chartered Accountant of Tauranga was appointed as Liquidator of the company.

#### **2. Disclaimer**

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

Date of Incorporation: 19 May 2000

Trading Address: Huka Falls Rd, Rangatira Park, Taupo 3330

Type of business: Kayak and Canoe Tours, Taupo

Date trading ceased: 21 October 2015

Shareholders: Andrew Ian Ruthvan

Number of Shares: 100

Directors: Andrew Ian Ruthvan

#### **4. Statement of Affairs**

We understand the Company ceased trading in October 2015.

No financial information has been provided.

No settlement of assets and liabilities is therefore attached. We await details of any creditors. We note however 3 PPSR charges are registered.

#### **5. 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 issues and ensure the Director has complied with their duties and obligations imposed on them under the Companies Act 1993.

#### **6. 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.

#### **7. 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.

## 8. Creditors Claims

If your terms of trade with the company include reservation of title of goods supplied please contact Carol Cullen by email [carolc@rodewaldconsulting.co.nz](mailto:carolc@rodewaldconsulting.co.nz).

Please complete and return the enclosed Unsecured Creditors Claim form by 29 July 2017 to P O Box 15543, Tauranga 3144. 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 Liquidator.

## 9. 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  
*Liquidator*



## **Rapid Sensations Limited (In Liquidation) Schedule of Creditors as at 22 June 2017**

Brian Phillips Limited  
W H Worrall & Co Limited  
Marleen Wholesalers Limited