

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'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 his 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 Liquidators requiring a meeting to be called.

The Liquidator dispenses 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 Liquidator 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 Liquidator. This request must be in writing.

The Liquidator 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 by email to carolc@rodewaldconsulting.co.nz.

Please complete and return the enclosed Unsecured Creditors Claim form by 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 Liquidator, the creditor is not entitled to share in any distribution to creditors that may be made by the Liquidator.

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 Email: carolc@rodewaldconsulting.co.nz at our Tauranga Office.



Thomas Lee Rodewald
Joint Liquidator

Central Otago Bars Limited(In Liquidation)
Statement of Affairs as at the Date of the Appointment of the
Liquidators being 28 November 2017

	<i>Note</i>	<i>Estimated to Realise</i>
Assets		
Plant & Equipment		5,000
Motor vehicles		40,000
Cash in Bank		2,590
		<u>\$47,590</u>
Less Secured Claims		
UDC Finance		43,539
The Money Company		45,282
OBE Finance		Unknown
Nelson Building Society		Nil
BidVest NZ Limited		Unknown
Coca-Cola		175
Independent Liquor		185,000
BOC Limited		4,361
Flexirent		265
Trents Wholesalers (Foodstuffs)		Unknown
Kaans Catering Limited		1,414
Mainland Foundation		Unknown
Global Billiards Limited		Unknown
		<u>Unknown</u>
Less Preferential Claims		
IRD		Unknown
Less Unsecured Creditors		
Trade Creditors		33,614
Bank Overdraft		15,495
		<u>\$49,109</u>
Deficit (before costs of liquidation)		<u><u>Unknown</u></u>

Disclaimer

This statement should be read in conjunction with the disclaimer on page one of the above Liquidator's 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 Liquidator.

Rodewald Consulting Limited

**Central Otago Bars Limited(In Liquidation)
Schedule of Creditors as at 28 November 2017**

ACC
ADT Security
Allwaste
ANZ Bank Overdraft
Arnold Products Limited
BidVest NZ Limited
BOC Limited
Central Otago District Council
Coca-Cola
Commercial Ducting & Hood Services Limited
Contact Energy Limited
Dan the Chimney Man
Firewatch Central Otago
Flexirent
Global Billiards Limited
ILT
Impact Print & Stitch
Independent Liquor
IRD
JAE Services Central Otago
Kaans Catering Limited
Laser Electrical
Macallister Todd Phillips
Mainland Foundation
McLellan's Limited
Menagerie Holdings Limited
Nelson Building Society
OBE Finance
Rockgas Alexandra Limited
Sky Business
Southern Hospitality Limited
The Inland App Company Limited
The Money Company
Trents Wholesalers (Foodstuffs)
UDC Finance
Vodafone Mobile
Warehouse Stationery

