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Metropolis Caffe Limited(In Liquidation) Liquidators' First Report

22 January 2018

1. Background

Metropolis Caffe Limited (In Liquidation) ("the Company") was placed into liquidation by special resolution of the shareholders on the 15th day of January 2018 at 11:38am. Thomas Lee Rodewald, Chartered Accountant of Tauranga along with Kim Scott Thompson, Insolvency Specialist of Hamilton were appointed as Joint and Several Liquidators 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 reserves the right to review, and if necessary, amend the report.

3. Company Information

Date of Incorporation:	19 June 2016	
Trading Address:	211 Victoria St, Hamilton	
Type of business:	Cafe	
Date trading ceased:	Week before sale	
Shareholders:	Regini RENJITH	Number of Shares: 80
	Renjith RAJAGOPAL	Number of Shares: 20
Directors:	Regini RENJITH	

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 lack of profitability.

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 is 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/s 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 Liquidators 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 Liquidators 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 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 by email: tomr@rodewaldconsulting.co.nz

Please complete and return the enclosed Unsecured Creditors Claim form by 28 February 2018 to carolc@rodewaldconsulting.co.nz or 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, the creditor is 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

Metropolis Caffè Limited(In Liquidation)
Statement of Affairs as at the Date of the Appointment of the
Liquidators being 15 January 2018

Assets	Note	Estimated to Realise
		\$
Debtors		Approx 1,531
Motor vehicles		Approx 17,000
Funds held in Trust		<u>2,968</u>
		<u>21,499</u>
Less Secured Claims		
UDC		Approx 13,800
Finance Now		Approx <u>5,000</u>
		18,800
Less Preferential Claims		
Employee Claims		Approx 12,202
IRD		Approx <u>30,000</u>
		42,202
Deficit before Unsecured Creditors		\$(39,503)
Less Unsecured Creditors		
IRD		unknown
Trade Creditors		<u>22,558</u>
		<u>Unknown</u>

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

**Metropolis Caffè Limited(In Liquidation)
Schedule of Creditors as at 15 January 2018**

ACC	Box 3248 Wellington
ACS Consumables	Box 9191 Hamilton 3240
AL Distributors	92 Lee Martin Rd Cambridge 3493
Alyssa	
ANZ Bank	Tower B, Level 5, 49 Tory Street, Wellington
Bakers Delight	Shop 1A Clyde St Shopping Centre, Hamilton 3216
Best Electrical	Box 8047 Hamilton 3245
Betty Corless	
Beverage Distributors	Box 5669 Hamilton 3242
Bidvest Food	Box 10278 Hamilton 3241
Burgeon Signs	Box 10287 Hamilton 3241
C J Cant	PO Box 12135 Hamilton 3248
CFE	PO Box 5776 Hamilton 3242
Chill-Rite	Box 15104 Hamilton 3243
Dougal	
Fire Security	Private Bag 3207 Hamilton 3240
Foodchain	Box 12466 Auckland
Hamilton CC	Private Bag Hamilton 3240
Inland Revenue Department	PO Box 39010, Wellington
JJ Richards	Box 76647 Manukau City 2241
JSR Refrigeration	Box 731 Hamilton 3240
Khan	
Kitchen Services	RD 1 Ngaruawahia 3793
One Music	Box 6315 Auckland 1141
Pete's Packaging	Box 10206 Hamilton 3241
Rachael	
Restaurant Hub	Box 3992 Auckland 1140
Shalvin Shand	
Sterling Security	49 Mahana Rd, Te Rapa, Hamilton 3200
Streamline	Box 10058 Hamilton 3241
Switch Utilities	Box 302362 Auckland
Trust Power	108 Durham St, Tauranga, 3110
Vocus	Box 108109 Auckland 1150
Volare Bread	263 Kahikatea Drive Hamilton 3204

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	<p><small>*Any personal information collected is for the purpose of administering the liquidation in accordance with the Companies Act 1993.</small></p> <p>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.</p> <p>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 -</p> <p>(a) Contain full particulars of the claim; and (b) Identify any documents that evidence or substantiate the claim.</p> <p>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.)</p>
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Metropolis Caffe 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 | TICK |
| 2. | I am surrendering the security I hold and I am claiming as an unsecured creditor | <input type="checkbox"/> |
| 3. | I am making a preferential claim (refer details of reverse) | <input type="checkbox"/> |
| 4. | I am claiming reservation of title rights pursuant to rights held by me
(Refer details on reverse) | <input type="checkbox"/> |

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>RETENTION OF TITLE CLAIMANTS ONLY 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>PREFERENTIAL CLAIMANTS ONLY</p> <ol style="list-style-type: none">Are you claiming the full amount of your claim as preferential?If no, what part of the claim is preferential?Why do you believe you are a preferential creditor? (E.g. employee, GST etc) <p>4. Details of your claim</p>	<p>Yes/No</p> <p>\$.....</p>

If applicable, please record your GST registration number:

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