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Receivers' First and Final Report on the State of Affairs of La Fonda Latina Limited (In Receivership) 'the company' as at the 19th day of March 2018

Introduction

Thomas Lee Rodewald and Kim Scott Thompson were appointed as Receivers and Managers of the above company on 13 February 2018 under the powers contained in a General Security Agreement dated the 13th day of May 2017 which property consists of all present and after acquired personal property.

Notice is hereby given that as from the date hereof, we have ceased to act as Receivers and Managers of the above named company.

We set out below our first and final report on the state of the affairs of the above named Company as required by section 23 & 24 of the Receivership Act 1993.

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Trading

The business had ceased to trade several weeks prior to receivership

Assets & Liabilities

A summary of assets and liabilities is as follows:

ASSETS	(Est to realise)
Plant & Equipment	24,625
Supplier Credits (stock)	1,057
Total Assets	25,682
LIABILITIES	
Secured Creditors	
Consumer Finance Limited	Unknown
Independent Liquor NZ Limited	Nil

Lion Beer Spirits Wine NZ Limited	<i>Nil</i>
BOC Limited	44
Jeffrey John Pearce	250,000
Finance Now Limited	<i>Unknown</i>
Total Secured Creditors	<i>Unknown</i>
Preferential Creditors	
Inland Revenue	<i>Note 1</i>
Unsecured Creditors	
Trade & Other	33,032
Total Creditors	<i>Unknown</i>
Net Deficit	<i>Unknown</i>

Note 1: The IRD was up to date at the date of receivership. It will be however owed GST for the period 1 December 2017 to 13 February 2018 and PAYE for the period 1 January 2018 to 13 February 2018. These returns have not been prepared therefore the amount owing is unknown.

All known fixed assets have been sold, the majority by the way of Trade Me.

Receipts & Payments

Attached as Appendix 2 is the receipts and payments to 19 March 2018.

General Security Holder

Our appointee Jeffrey John Pearce was owed approximately \$250,000 by the Company. We have paid our appointee \$4,625.

Ceasing to Act

The Receiver and Manager ceased to act on the 19th day of March 2018.



Thomas Lee Rodewald
Receiver and Manager



Kim Scott Thompson
Receiver and Manager