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Receiver's First Report on the State of Affairs of Te Kauwhata Plant Hire Limited (In Receivership) 'the company' as at 1 June 2018

Thomas Lee Rodewald was appointed as Receiver and Manager of the above company on the 28th day of March 2018 under the powers contained in a general security agreement dated 08 June 2016 which property consists of all present and future rights to the property.

We set out below our first report on the state of the affairs of the above named company as required by section 23 of the Receivership Act 1993.

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Events Leading up to Our Appointment

Asset Finance Limited advised they had advised they had lost confidence in the directors and appointed a Receiver.

Business of the Company

This company was a corporate trustee for Potter Civil Waikato Trust.

Assets and Liabilities

Assets

The only known assets of the company were \$778.35 in the bank account and a disputed contractual debt which is unlikely to produce a recovery.

Liabilities

The only known liabilities of this company is an advance of \$177,890 made by Asset Finance Limited under a General Security Agreement and \$15,361.35 owing to the Inland Revenue Department for various taxes, of this sum the IRD preferential claim of \$13,695.92. It also appears ex-staff may be owed wages and holiday pay.

Receipts & Payments

We attach as **Appendix 1** a list of receipts and payments to 1 June 2018.

Information Provided by the Company

The directors of the company have co-operated in making available the information required by the receivers to complete this report.



Thomas Lee Rodewald
Receiver and Manager

Te Kauwhata Plant Hire Limited (In Receivership) **Receipts and Payments from 28 March 2018 to 1 June 2018**

Appendix 1

GST exclusive

Receipts

Funds on hand pre receivership	778.35	778.35
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Payments

GST on expenses	101.52	
Receivers fees	676.83	778.35

Net Funds

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