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Receiver's First and Final Report on the State of Affairs of Super Turf Limited (In Receivership & In Liquidation) 'the company' as at the at 28 June 2018

Company Number: 4177138

Introduction

Thomas Lee Rodewald was appointed as Receiver by Asset Finance Limited of the above company on the 5th day of June 2018 under the powers contained in a general security agreement dated 2 August 2016 which property consists of all present and after acquired property of the company.

Vivienne Judith Madsen-Ries and David Sean Webb of Deloitte Auckland, Level 18, Deloitte Centre, 80 Queen Street, Auckland were appointed as Liquidators of the above company on 31 May 2018 at 4.00pm.

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

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Assets

We were advised the assets being plant, machinery, vehicles, office furniture and equipment along with stock were sold to the shareholder on 2 April 2018. Evidence of this sale was not provided, however as the sale apparently took place with the approval of the first GSA holder, it was not a commercial option for the Receiver to take possession of the assets.

Debtors

As at the date of review the receivership, the debtors' trial balance revealed \$295,897 was owed. The majority of debtors have disputed their account. One debtor has paid \$3,000 plus GST in settlement

Receipts & Payments

Receipts	\$
Sundry debtors	3,000
GST on receipts	450
Total Receipts	<u>\$3,450</u>

Payments	
Receivers fees and disbursements	3,000
GST on payments	450
Total Payments	<u>\$3,450</u>

Receivers Fees and Expenses

The General Security Agreement Holder is covering the Receivers costs above the realisations noted above.

Payments to Secured Creditors

No payments were made to the General Security Holder Asset Finance Limited.

Statement of Assets and Liabilities

Attached as **Appendix I** is a Zero printout of the company Balance Sheet.

Ceasing to Act

The Receivers and Managers ceased to act on 28 June 2018.

Control of the company has reverted to the Liquidator.



Thomas Lee Rodewald
Receiver