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## **French Metropolis Limited (In Liquidation) Liquidator's First Report**

22 January 2018

### **1. Background**

French Metropolis Limited (In Liquidation) ("the Company") was placed into liquidation by special resolution of the shareholders on the 15th day of January 2018 at 11:38 am. 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**

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### **3. Company Information**

Date of Incorporation:	02 November 2016	
Trading Address:	209 Federal Street, Auckland	
Type of business:	Cafe	
Date trading ceased:	May 2017	
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 poor 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 on [tomr@rodewaldconsulting.co.nz](mailto:tomr@rodewaldconsulting.co.nz).

Please complete and return the enclosed Unsecured Creditors Claim form by 28 February 2018 to [carolc@rodewaldconsulting.co.nz](mailto:carolc@rodewaldconsulting.co.nz) or post 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 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*

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

***Estimated to Realise***

**Assets**

*Nil*

**Less Secured Claims**

*Nil*

**Less Preferential Claims**

Inland Revenue Department

*Unknown*

**Deficit before Unsecured Creditors**

**Unknown**

**Less Unsecured Creditors**

Inland Revenue Department

*Unknown*

Trade Creditors

*12,196*

**Deficit (before costs of liquidation)**

**Unknown**

*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 Liquidators.*

*Rodewald Consulting Limited*

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

ANZ Bank	Tower B, Level 5, Tory Street, Wellington
Cool Food	P O Box 137223 Auckland
Cake Concepts	7B Ascension Place Auck land
Lunch Bites	P O Box 914 Auckland



