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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

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 reserve the right to review, and if necessary, amend the report.

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 REN

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
- 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.

Please complete and return the enclosed Unsecured Creditors Claim form by 28 February 2018 to 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 DepartmentUnknownTrade Creditors12,196

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

Appendix II

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

CREDITORS CLAIM FORM

(Also for use by Preferential Creditors) Section 304 (1) Companies Act 1993

Section 304 (1) Companies Act 1993					
Name and postal address of	creditor in full	in full *Any personal information collected is for the pu administering the liquidation in accordance w Companies Act 1993.		lected is for the purpose of in accordance with the	
		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. 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 -			
Telephone number:	(a) Contain full particulars of the claim; and(b) Identify any documents that evidence or substantiate the claim.				
My reference is:(if applicable)					
(appau)	You may have access to, and request correction of any				
E-mail address:	personal information. (*Not applicable, if creditor is not an individual within the				
□ I consent to receiving future information about the company by email		meaning of the Privacy Act 1993.)			
French Metropolis 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]:					
above named creditor for the	e sum of famount in words and rigi	uresj.			
<u>\$</u>					
STATUS OF CLAIM: TICK					
 I am an unsecured creater I am surrendering the 		as an unsocured	craditar		
	e security I hold and I am claiming ential claim (refer details of revers		Creditor		
	ation of title rights pursuant to righ				
(Refer details on reve					
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	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				
k	knowing it to be false or misleading; or				
c	Omit, or authorize the omission, fro laim false or misleading in a mater	ial particular.	ny matter knowin	g that the omission makes the	
Received (Date Stamp)	Reserved for Office Use	:			
(Date Stamp)	Claim admitted for voti	ng purposes:	Signed:	Date:	
	Claim rejected for votin	g purposes:	Signed:	Date:	
	Claim rejected for payn	nent:	Signed:	Date:	
	Preferential claim for:	Ordinar	y Claim for:	Deferred Claim for:	
	\$	\$		\$	
	Signed				
	Liquidator:				
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	Substantiate the Claim (i.e., unpaid invoices)	Amount \$		
	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.			
		Yes/No		
		\$		
	PREFERENTIAL CLAIMANTS ONLY 1. Are you claiming the full amount of your claim as preferential? 2. If no, what part of the claim is preferential? 3. Why do you believe you are a preferential creditor?			
	(E.g. employee, GST etc)			
	4. Dotails of your claim			
	4. Details of your claim			
If applicable, please re-	cord your GST registration number:			
Total GST included in your claim \$				