



Rodewald Consulting Limited  
P O Box 15543  
Tauranga 3144  
Phone: 021 227 7408  
E-Mail: tomr@rodewaldconsulting.co.nz

---

## Babylon 2017 NZ Limited (In Liquidation) Liquidator's First Report

24 September 2018

### 1. Background

Babylon 2017 NZ Limited (In Liquidation) ("the Company") was placed into liquidation by special resolution of the shareholders on the 17th day of September 2018 at 12:12pm. Thomas Lee Rodewald, Chartered Accountant of Tauranga was appointed as Liquidator 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 Liquidator does 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 Liquidator takes 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 Liquidator therefore reserves the right to review, and if necessary, amend the report.*

### 3. Declaration of Independence, Relevant Relationships and Indemnities

Attached as **Appendix 1** is the Declaration of Independence, Relevant Relationships and Indemnities.

### 4. Company Information

Date of Incorporation:	07 November 2017	
Trading Address:	64 Ghuznee Street, Te Aro, Wellington	
Type of business:	Hairdressing	
Shareholders:	Aaron David, Campbell	No of Shares: 50
	Katrina Rosemary Laurent	No of Shares: 50
Directors:	Aaron David Campbell, Katrina Rosemary Laurent	

### 5. Events Leading to Appointment of Liquidators

The Directors of the company has have advised the reason for the failure of the Company is due to a shareholder dispute along with financial problems.

## **6. Statement of Affairs**

We attach as **Appendix 2** 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 Liquidator is not yet able to express an opinion on the validity of that information.

Also attached as **Appendix 3** is a list of known creditors as at the date of appointment.

## **7. Proposals for Conducting the Liquidation**

The Liquidator 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 Directors have complied with their duties and obligations imposed on them under the Companies Act 1993.

## **8. 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.

## **9. Creditors Meeting**

Having regard to the assets and liabilities of the company, the likely result of the liquidation and other relevant matters, the Liquidator 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 Liquidator 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 Liquidator 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 Liquidator. This request must be in writing.

The Liquidator 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.

## **10. 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) or ph: 021 2277408

Please complete and return the enclosed Unsecured Creditors Claim form by 19 November 2018 to [carolc@rodewaldconsulting.co.nz](mailto:carolc@rodewaldconsulting.co.nz). If you believe that you are a secured creditor please contact Carol 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 Liquidator, the creditor is not entitled to share in any distribution to creditors that may be made by the Liquidator.

## **11. Further Information**

If you require any further information or if you have any information that will be of assistance to the Liquidators please contact Tom Rodewald by phone on 021 2277408 or by email: [tomr@rodewaldconsulting.co.nz](mailto:tomr@rodewaldconsulting.co.nz).



Thomas Lee Rodewald  
*Liquidator*

**Declaration of Independence, Relevant Relationships and Indemnities**

**Name of Insolvent:**     **Babylon 2017 NZ Limited**

I Thomas Lee Rodewald, Chartered Accountant and accredited Insolvency Practitioner declare that:

**Independence:**

- I have undertaken a proper assessment of risks to independence in accordance with the law, code and applicable professional standards;
- I have determined that the assessment identified no real or potential risks to independence;

**Relationship**

I have had the following communication or contact with the insolvent and/or its director and/or associated parties.

On 17.09.18 I had a phone discussion with Katrina Laurent over the possible liquidation of this company.

I was referred this appointment via my Liquidation Online website.

I have provided no other information to the insolvent, officers of the insolvent or the advisors.

I have had no relationship with the insolvent, associates of the insolvent or security holder in the preceding 2 years;

I have not provided any professional services to the company within the preceding 2 years;

I have no other relevant relationships, including personal, business and professional relationships, over the previous 24 months with the insolvent, an associate of the insolvent, a former insolvency practitioner appointed to the Insolvent or any person or entity that has a charge over the whole or substantially whole of the Insolvent's property that should be disclosed.

**Independence and Upfront Payments**

I have received no upfront payment:



---

Thomas Lee Rodewald

**Babylon 2017 NZ Limited(In Liquidation)**  
**Statement of Affairs as at the Date of the Appointment of the**  
**Liquidators being 17 September 2018**

<b>Assets</b>	<b>Note</b>	<b>Estimated to Realise</b>
Plant & Equipment		<u>Unknown</u>
		<u>Unknown</u>
<b>Less Secured Claims</b>		
Nil		
<b>Less Preferential Claims</b>		
Employee Claims		Unknown
PAYE on Employee Claims		Unknown
IRD – GST	1	1,600.76
IRD – PAYE		<u>Unknown</u>
<b>Deficit before Unsecured Creditors</b>		<b>Unknown</b>
<b>Less Unsecured Creditors</b>		
IRD – Income Tax (penalties & interest)		Unknown
IRD – GST (penalties & interest)		1,850.88
IRD – PAYE (penalties & interest)		Unknown
Trade Creditors		<u>Unknown</u>
<b>Deficit (before costs of liquidation)</b>		<b><u>Unknown</u></b>

*Note 1: A number of IRD returns are yet to be filed*

*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 Liquidator.*

*Rodewald Consulting Limited*

**Babylon 2017 NZ Limited(In Liquidation)**  
**Schedule of Creditors as at 17 September 2018**

EFTPOS Systems	accounts@paymentexpress.com
Crombie Lockwood NZ Limited	Annemarie.Tomlinson@crombielockwood.co.nz
Vodafone Fixed Line and Broadband	finrecoveries@vodafone.com
Switch Utilities	info@switchutilities.co.nz
Combined Salon Supplies	judithh@cssltd.co.nz
Central Office Supplies	lisa@ufirst.co.nz
One Music	noneill@apra.com.au
Salon Wholesalers Limited	noneill@apra.com.au
Ametros Limited	scott@primeproperty.co.nz
Dateline Imports Limited	simone.smith@dateline.co.nz
ANZ Bank	PO Box 409, Wellington 6140
Graeme Withers	Unknown
Inland Revenue Department	PO Box 39010, Wellington Mail Centre, Lower Hutt 5045
Out of the Box Limited	Unknown
Red Wolf	28 Downer Street, Lower Hutt, Wellington
Superior Air Solutions	201 Symonds Street, Eden Terrace



