



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

McFarlane Haulage Limited (In Liquidation) Liquidator's First Report

28 March 2018

1. Background

McFarlane Haulage Limited (In Liquidation) ("the Company") was placed into liquidation by special resolution of the shareholders on the 22nd day of March 2018 at 9:03 am. 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. Company Information

Date of Incorporation: 19 March 2014

Trading Address: Newstead, Hamilton

Type of business: Bulk Haulage

Date trading ceased: Mid March 2018

Shareholders: Brent Andrew McFarlane and Kerrin Vera Steffert
Number of Shares: 100

Directors: Brent Andrew McFarlane and Kerrin Vera Steffert

4. Events Leading to Appointment of Liquidators

The Directors of the company have advised the reason for the failure of the Company is due to lack of 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 Liquidator 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 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 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 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.

9. Creditors Claims

If your terms of trade with the company include reservation of title of goods supplied please contact Tom Rodewald by email tomr@rodewaldconsulting.co.nz.

Please complete and return the enclosed Unsecured Creditors Claim form by 30 April 2018 to carolc@rodewaldconsulting.co.nz. 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 Liquidator, the creditor is not entitled to share in any distribution to creditors that may be made by the Liquidator.

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 Adele Farac at our Tauranga Office.



Thomas Lee Rodewald
Liquidator

McFarlane Haulage Limited (In Liquidation)
Statement of Affairs as at the Date of the Appointment of the
Liquidators being 22 March 2018

	<i>Note</i>	<i>Estimated to Realise</i>
Assets		
Office equipment		1,000
Debtors		21,152
Motor vehicles		<u>Not disclosed</u>
		<u>Unknown</u>
 Less Secured Claims		
Bridgestone		3,579
Heartland Bank		55,000
 Less Preferential Claims		
IRD – PAYE		1,179
IRD – GST	Approx	<u>16,000</u>
		17,179
 Deficit before Unsecured Creditors		 Unknown
 Less Unsecured Creditors		
IRD – penalties & interest		Unknown
Trade Creditors	Approx	52,000
Related Parties		Unknown
Bank		5,213
Private Loan		<u>39,250</u>
		<u>Unknown</u>
 Deficit (before costs of liquidation)		 <u>Unknown</u>

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

**McFarlane Haulage Limited (In Liquidation)
Schedule of Creditors as at 22 March 2018**

Heartland Bank Limited
Bridgestone NZ Limited
Advantage Tyres Hamilton
Annker Ltd
Auto Electrical Services
Caltex Star Card
Commercial Diesel Limited
Fill Maintenance
Gibson Court Motel
Grand Hotel
Hunters Inn
IRD
John Hewinson Canvas
Margna Compliance Solutions
McFarlane Contracting
NZ Police
NZTA
Pirtex Northland Limited
Southpac Trucks
Tauranga Canvas
Transport Trailer Services
Waipu Hotel
Warehouse Stationery
Xero NZ Limited