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Receiver's First Report on the State of Affairs of Quality Management Services 2017 Limited (In Liquidation) & (In Receivership) 'the company' as at 21 December 2018

Thomas Lee Rodewald was appointed as Receiver and Manager of the above company on the 6th day of November 2018 under the powers contained in a general security agreement dated 13 March 2018 which property consists of all present and after acquired personal property.

David Thomas of Don't Be Limited was appointed Liquidator of the above company on 8 October 2018 at 9.00am,

We set out below our first report on the state of the affairs of the above named company as required by section 23 of the Receivership Act 1993.

Disclaimer

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Events Leading up to Our Appointment

Following a review of the file, the Bank of New Zealand appointed a receiver to take over the management of the company wind up.

Trading On/Closure of Business

On the appointment of the Liquidator, the company ceased to trade.

Debtors

There is a debtor's ledger to collect. The Receiver is currently working with the liquidator to collect the amounts owed and dealing with any disputed debts.

Amounts Owing to the General Security Agreement Holders

At the date of the Receiver's appointment the amounts owing to the General Security Agreement Holder the Bank of New Zealand was \$541,003

Specific Security Creditors

We have received one claim form back from the list of Specific Security Creditors.

Preferential Creditors

The Inland Revenue Department have yet to file a claim, but we understand the balance owed to be approximately \$133,032.

Unsecured Creditors

Due to the extent of the secured creditor claims there are unlikely to be any funds available for returning to the company, or a liquidator at the conclusion of the Receivership for distribution to unsecured creditors. The total amount due to unsecured creditors to date is \$122,254.

Assets & Liabilities of the Company

The Liquidators First report lodged with the Companies Office on 7 November 2018 contains details of assets and liabilities.

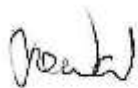
Receipts & Payments

We attach as **Appendix 1** a list of receipts and payments to 21 December 2018.

Information Provided by the Company

The directors of the company have co-operated in making available the information required by the receivers to complete this report.

Thomas Lee Rodewald



Receiver and Manager

Appendix 1**Quality Management Services 2017 Limited (In Liquidation) & (In Receivership)
Receiver and Manager's Summary of Receipts and Payments
To 21 December 2018**

RECEIPTS	Total (NZD)
Plant & Equipment	96,813.03
Pre Appointment Debtors - GST	885.21
Sale of Stock	1,634.90
GST on Income	14,899.98
	<hr/>
	114,233.12
 PAYMENTS	
Commissions Paid	7,044.01
Insurance	1,029.83
Lease Payments	6,702.89
Transport Expenses	866.70
Agents Fees	3,500.19
Valuation Fees	920.00
Legal Fees	1,992.33
Receivers Fees	9,044.59
GSA Holder Payment	45,000.00
GST on Expenses	4,665.10
	<hr/>
	80,765.64
Balances in Hand	33,467.48
	<hr/>
	114,233.12

**In the Matter of the Receivership of
Quality Management Services 2017 Limited
Under the Receivership Act 1993**

Confirmation of Amount Owing

Name of creditor *(in full)* _____

Email address of creditor _____

Postal address of creditor *(in full)* _____

Type of goods or services supplied _____

I, _____

State:

1 That the company was at the date of the commencement of the receivership namely the 6th day of November 2018, indebted to the above named creditor for the sum of

\$..... (.....)
(figures and words)

2 That this debt is not a preferential claim under the Receiverships Act 1993.

or (delete as applicable)

That the whole of or part of the above amount is a preferential claim under the Receivership Act 1993 for:

Amount preferred \$

3 That security for the payment of the whole or any part of the above amount is not held.

or (delete as applicable)

That the following security is held for the payment of the whole or part of the above amount.

Type of security:

Date security given:

Property secured:

4 That particulars of the accounts are attached hereto or set out on the reverse side of this form.

Signed _____ Date _____

<p>Please return this form to: Rodewald Consulting Limited PO Box 15543, Tauranga 3144 carolc@rodewaldconsulting.co.nz</p>

Reserved for use of Receiver

Received
(Date stamp)

Accepted for \$ _____
To rank as ordinary/preferential/secured claim

Date _____

Particulars of Account

Date	Goods or services supplied	Amount	Vouchers
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