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Mangawhai Management Limited (In Liquidation) Liquidators' Second Report

20 December 2018

1. Introduction

Mangawhai Management Limited (In Liquidation) ("the Company") was placed into liquidation by order of the High Court at Auckland on the 8th day of June 2018. Thomas Lee Rodewald, Chartered Accountant of Tauranga was appointed as Liquidator of the Company.

We set out below our six monthly report on the state of affairs of the above named company as required by section 255 (2)(d) of the Companies Act 1993.

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:	25 March 2008	
Trading Address:	71 Moir Street, Mangawhai	
Type of business:	Holiday Park - Management	
Date trading ceased:	Still active.	
Shareholders:	Waikowhai Trustees Limited Gerald Davies	Number of Shares: 656 Number of Shares: 545
Directors:	Gerald Avon Davies Michael Roger Woodward	

4. Conduct of the Liquidation

Since appointment, the liquidator continued to operate the park whilst undertaking a process to sell the management rights of the park. The Liquidator sold the management rights that

belonged to the Company. This was done through a tender process which received interest from over 20 parties. The sale settled on 14 September 2018.

Since then, the Liquidator has paid the petitioning creditors court awarded costs as well as the all the unsecured creditors that have filed a claim in the liquidation. The Liquidator is in the process of determining the tax liability (if any) to the Inland Revenue Department.

5. 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 and a final report at the conclusion of the liquidation.

6. Receipts and Payments to 29 December 2018

We attach as **Appendix 1** a summary of receipts and payments.

7. Further Information

If you require any further information or if you have any information that will be of assistance to the Liquidator please contact Kieran Jones at our Auckland office by email at kieranj@rodewaldconsulting.co.nz.



Thomas Lee Rodewald
Liquidator

Mangawhai Management Limited (In Liquidation)
Receipts and Payments from 08 June 2018 to 29 December 2018

	Total (NZD)
Receipts	
Interest	7.95
Land	50,000.00
Sale of Business	350,000.00
Interest Received	173.81
Vendors Rates Portion	416.90
	\$400,598.66
Payments	
Advertising	660.00
Accounting/Professional Fees	303.33
Rates	11,542.02
Agents Fes	517.39
Legal Fees	7,134.78
Liquidators Fees	53,483.35
RWT	48.67
Petitioning Creditor	4,323.01
Unsecured Creditor	51,254.41
	\$ 129,266.96
Balance on Hand	\$ 271,331.70

Disclaimer

This statement should be read in conjunction with the disclaimer on page one of the above Liquidators report and Rodewald Consulting Limited have not audited the report and they, their director 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.

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