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Global Pacific Imports Limited (In Liquidation) Liquidators' Second Report to Creditors and Shareholders

08 April 2019

1. Introduction

Global Pacific Imports Limited (In Liquidation) ("the Company") was placed into liquidation by special resolution of the shareholders on the 11th day of September 2018. Thomas Lee Rodewald, Chartered Accountant and Kim Scott Thompson, Insolvency Practitioner were appointed as Joint and Several Liquidators 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

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3. Company Information

Date of Incorporation:	15 July 2005
Trading Address:	Hamilton
Type of business:	Trailer Wholesaler
Date trading ceased:	11 September 2018
Shareholders:	Alan Blake Johnson, Andrew Bryce Potter and Van Thi Khanh Vu Andrew Bryce Potter, Donna Theresa Potter and Kelvin Desmond Thomas
Number of Shares:	100
Directors:	Alan Blake Johnson & Andrew Bryce Potter

4. Conduct of the Liquidation

Since their appointment, the liquidators have realised the remainder of the trailer stock held by the Company. The stock was sold in one lot on a "as is where is" basis to the purchaser.

The liquidators have also engaged with Bunnings regarding the recall of the trailers that Bunnings sold. This process is ongoing and is yet to be finalised. Some of the details regarding this process is commercially sensitive, therefore the liquidators do not wish to elaborate any further on this due to its nature.

The liquidators have investigated a number of transactions of the Company and have identified a number of transactions that they are investigating further. Currently, it is too early to determine whether any recovery action is available to the liquidators.

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 11 March 2019

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 Liquidators please contact Thomas Rodewald at tomr@rodewaldconsulting.co.nz.



Thomas Lee Rodewald
Joint Liquidator

Appendix 1

Global Pacific Imports Limited (In Liquidation) Receipts and Payments from 11 September 2018 to 11 March 2019

RECEIPTS	Total (NZD)
Sale of Stock	68,580.00
Other Assets	7,620.00
Interest Received	143.87
Advances Received	20,000.00
Funds on hand pre liquidation	3,631.16
GST on Income	11,430.00
	111,405.03
PAYMENTS	
Storage & Removal Costs	7,943.89
Insurance	853.70
Transport Expenses	1,800.00
Repayment of Advance	20,000.00
Legal Fees	2,444.67
Liquidators Fees	34,608.26
RWT	40.28
GST on Expenses	7,147.58
GST Paid/Refunded	4,609.04
	79,447.42
Balances in Hand	31,957.61
	111,405.03

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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