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Plastic Pallets NZ Limited (In Liquidation) Liquidators' Second Report to Creditors and Shareholders

13 August 2019

1. Introduction

Plastic Pallets NZ Limited (In Liquidation) ("the Company") was placed into liquidation by special resolution of the shareholders on the 17th day of January 2019. Thomas Lee Rodewald, Chartered Accountant of Tauranga and Kim Scott Thompson Insolvency Specialist of Hamilton, of Tauranga 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:	12 April 2000	
Trading Address:	70 Foreman Rd, Gate 3, Te Rapa, Hamilton	
Type of business:	Designing, creating plastic pallets and contract manufacturing	
Date trading ceased:	16 January 2019	
Shareholders:	Kathryn Mary Seeney	Number of Shares: 300
	Lloyd Andrew Seeney	
	Hugh Litchfield	Number of Shares: 300
	Algen Holdings Limited	Number of Shares: 300
	Lloyd Andrew Seeney	Number of Shares: 100
Director:	Lloyd Andrew Seeney	

4. Conduct of the Liquidation

All assets have now been realised. A payment will shortly be made to the IRD to clear the preferential claim. A surplus of approximately \$15,000 will then be distributed to all remaining creditors who have filed claims, on a pro-rata basis.

5. Estimated Date of Completion of Liquidation and Notice As To Further Reports

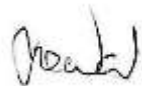
This liquidation should be completed within the next 2 months.

6. Receipts and Payments to

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 Tom Rodewald by email: tomr@rodewaldconsulting.co.nz.



Thomas Lee Rodewald
Joint Liquidator

Appendix 1

**Plastic Pallets NZ Limited (In Liquidation)
Joint Liquidators' Summary of Receipts and Payments
To 21 July 2019**

RECEIPTS	Total (NZD)
Trading Sales	28,528.15
Sale Plant & Equipment	186,298.82
Pre Appointment Debtors - GST	15,817.33
Sale of Stock	2,926.96
Interest Received	226.03
Funds on hand pre liquidation	14,004.50
GST on Income	35,687.86
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	283,489.65
 PAYMENTS	
Commissions paid	1,778.89
Electricity / Gas	642.10
Commission on Sale of Assets	2,851.48
Interest	1,469.16
Rent Paid	7,695.83
Contractor Wages/Payments	5,903.00
Sundry Expenses Liquidation - No GST	6,600.75
Agents Fees	9,647.14
Bank Charges	15.00
Legal Fees	2,680.00
Liquidators Fees	33,294.30
RWT	63.28
GSA holder Payment	151,387.46
GST on Expenses	10,326.07
GST Paid/Refunded	26,166.46
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	260,520.92
Balances in Hand	22,968.73

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.