

# International View Limited (In Liquidation) Liquidators' 6<sup>th</sup> Monthly Report to Creditors and Shareholders

#### 5 August 2019

## 1. Introduction

International View Limited (In Liquidation) ("the Company") was placed into liquidation by order of the High Court at Auckland on the 13th day of July 2018. Thomas Lee Rodewald, Accredited CAANZ Insolvency Practitioner of Tauranga was appointed 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

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#### 3. Company Information

| Date of Incorporation: | 22 June 1990                    |                      |
|------------------------|---------------------------------|----------------------|
| Trading Address:       | 26 – 30 Vesty Drive, Auckland   |                      |
| Type of business:      | Importer                        |                      |
| Date trading ceased:   | Unknown                         |                      |
| Shareholders:          | Siu Shun Ho and Wai Ping Cheung | No of Shares: 60,000 |
|                        | Wai Ping Chung                  | No of Shares: 40,000 |
| Directors:             | Siu Shun Ho                     |                      |

#### 4. Conduct of the Liquidation

Since appointment, the Liquidator has investigated the affairs of the Company, obtained the books, records and documents of the Company and interviewed the Company director.

The director has been declared bankrupt. A number of interviews have been undertaken with the company's former accountant including one under oath.

The Liquidator understands that both the former accountant and director were subject to a complaint to New Zealand Police by a creditor in the liquidation. The complaint relates to a significant scheme of fraud that has taken place across a number years resulting in a substantial loss.

This complaint has progressed with both persons being sentenced on 25 June 2019 to 2 years 10 months prison.

The remaining issue to be determined is the collectability of an outstanding debt owed to the Company. The merits of this claim are currently being reviewed.

#### 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 13 July 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 Tom Rodewald email: tomr@rodewaldconsulting.co.nz

Thomas Lee Rodewald *Liquidator* 

#### Appendix 1

## International View Limited (In Liquidation) Liquidator's Summary of Receipts and Payments To 13 July 2019

| RECEIPTS                  | Total<br>(NZD) |
|---------------------------|----------------|
| Interest Received         | 75.04          |
| Advances Received         | 80,771.83      |
|                           | 80,846.87      |
| PAYMENTS                  |                |
| Agents Fees               | 59.86          |
| Bank Charges              | 138.35         |
| Legal Fees                | 21,952.33      |
| Liquidators Fees          | 55,200.00      |
| Liquidators Disbursements | 1,209.59       |
| Computer Expenses         | 69.00          |
| Search Fees - No GST      | 1,124.74       |
|                           | 79,753.87      |
| Balances in Hand          | 1,093.00       |
|                           | 80,846.87      |

#### 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.

Rodewald Consulting Limited