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**Receiver's First Report on the State of Affairs of
M & C Linehaul Limited (In Liquidation) and (In Receivership)
'the company' as at 29 January 2020**

Thomas Lee Rodewald was appointed as Receiver of the above company on 29 November 2019 under the powers contained) under the powers contained in instruments dated 5 November 2018 (GSA), 5 November 2018 (SSA 1) and 7 March 2019 (SSA 2) which property consists of all all present and after acquired property.

Thomas Lee Rodewald was also appointed Receiver of Claire Elizabeth How and Martin Raymond How on the 29 November 2019 under the powers contained in an instrument dated 5 November 2018. The Receiver has been appointed in respect of all present and after acquired personal property.

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

On 23 October 2019 Imran Kamal was appointed Liquidator of the company. Subsequently Asset Finance Limited decided to appoint a Receiver to control the sale of the company's assets

Trading On/Closure of Business

The business ceased to trade prior to the appointment of a Liquidator.

Debtors

We are not aware the company has any debtors to collect.

Amounts Owing to the General Security Agreement Holders

At the date of the Receiver's appointment the amounts owing were as follows:

Asset Finance Limited is owed \$222,889.53 as at the time of receivership.

Specific Security Creditors

No claims have been received from any other secured creditor

Preferential Creditors

We have left dealing with preferential creditors to the Liquidator; however we note the IRD has filed a claim for \$54791.28

Unsecured Creditors

We have left dealing with the unsecured creditors to the Liquidator.

Assets of the Company

Apart from minor equity in a car, the only identified material asset of the company is truck and trailer unit located in Taupo. In spite of intensive efforts we have been unable to secure a buyer. Sale efforts continue.

Receipts & Payments

M & C Linehaul Limited (In Liquidation) and (In Receivership)
Receiver's Summary of Receipts and Payments
to 29 January 2020

RECEIPTS

Cash in Hand / Float	0.30
Sale of Vehicles	195.65
Advances Received	8,000.00
GST on Income	29.35

\$8,225.30

PAYMENTS

Transport Expenses	2,281.43
Contractor Wages/Payments	2,140.51
Legal Fees	1,976.00
GST on Expenses	959.69

\$7,357.63

Balances in Hand \$867.67

Disclaimer

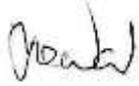
This statement should be read in conjunction with the disclaimer on page one of the above Receiver's report and Rodewald Consulting Limited have not audited the report and they, their directors or employees accept no liability to any other party in relying on the information presented. The purpose of 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 Receiver.

Directors

The Directors declared themselves bankrupt on 29 January 2020.

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