



Receivers' Final and Summary Report on the State of Affairs of M & C Linehaul Limited (In Liquidation) and (In Receivership) 'the company' as at the 30th day of November 2020

Company Number: 6001205
NZBN: 9429042360650

Introduction

Thomas Lee Rodewald, Licenced Insolvency Practitioner was appointed as Receiver and Manager of the above company on the 29th day of November 2019 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 present and after acquired personal property.

We set out below our final report on the state of the affairs of the above-named company as required by section 29 of the Receivership Act 1993.

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Assets

The fixed assets owned by the company being a truck and trailer were sold after many months of being on the market to a third party.

Receipts & Payments

We attach as **Appendix 1** a list of receipts and payment to 30th day of November 2020.

Payments to Secured Creditors

The amount of \$55,173.20 was made to the General Security Holder.

Summary Report

The company operated from a site in Taupo. No assets were returned to the director or distributed to the creditors through the Liquidator.

Financial details of information required under the Summary Report requirements are contained within **Appendix 1**.

The General Security Agreement holder was owed \$222,889.53 as at the date of our appointment.

No payment was made to preferential creditors

Ceasing to Act

The Receivers and Managers ceased to act on 30 November 2020.

Control of the company has reverted to the Liquidator.

A handwritten signature in black ink, appearing to read 'Rodewald', is positioned above the printed name of the Receiver and Manager.

Thomas Lee Rodewald (IP49)
Receiver and Manager

M & C Linehaul Limited (In Liquidation) and (In Receivership)
Receiver's Summary of Receipts and Payments
To 30 November 2020

RECEIPTS	Total (NZD)
Cash in Hand / Float	0.30
Sale of Vehicles	8,891.30
Other Assets	52,173.91
Advances Received	29,950.87
GST on Income	9,159.79
	\$ 100,176.17
PAYMENTS	
Storage & Removal Costs	6,720.00
Insurance	5,895.80
Transport Expenses	4,025.40
Contractor Wages/Payments	4,340.51
Legal Fees	2,799.30
Receivers Fees	12,063.60
GSA Holder Payment	55,173.20
GST on Expenses	3,221.09
GST Paid/Refunded	5,937.27
	\$ 100,176.17
Balances in Hand	0.00