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## **Receiver's Final and Summary Report on the State of Affairs of ANK Pine Harvesters Limited (In Receivership) and (In Liquidation) 'the company' as at 30 November 2020**

**Company Number:** 3225491  
**NZBN Number:** 9429031273336  
**Business Operated from:** Forestry in Waikato Region

### **Introduction**

Thomas Lee Rodewald, Licenced Insolvency Practitioner, was appointed as Receiver and Manager of the above company on the 1<sup>st</sup> day of May 2020 under the powers contained in a general security agreement dated 6 April 2018 which property consists of all present and after acquired personal property.

Thomas Lee Rodewald, Licenced Insolvency Practitioner was also appointed as Receiver and Manager of Aaron James Pevreal on the 1<sup>st</sup> day of May 2020 under the powers contained in documents dated 6 April, 12 April, 17 October and 21 November 2018 which consists of all present and after acquired personal property. The Receiver ceased to act on 30 November 2020. No financial information will be disclosed.

Kim Scott Thompson, insolvency specialist of Hamilton was appointed as Liquidator of the company on the 24<sup>th</sup> day of June 2020.

We set out below our final report on the state of the affairs of the above-named company as required by section 24 and 24A of the Receivership Act 1993.

### **Disclaimer**

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### **Assets**

All known fixed assets were sold with the assistance of Grant Johns. An insurance claim was lodged in regards damaged assets.

## **Debtors**

There were no debtors to be collected.

## **Receipts & Payments**

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

## **Remuneration Summary**

We attach as **Appendix 2** a remuneration Summary.

## **Summary of Work Completed**

We attach as **Appendix 3** a summary of work completed on this assignment.

## **Payments to Secured Creditors**

The amount of \$ 91,681.73 was made to the two General Security Holders.

## **Ceasing to Act**

The Receivers and Managers ceased to act on the 30<sup>th</sup> day of November 2020.

Control of the company has reverted to the Liquidator.



Thomas Lee Rodewald (LP49)  
*Receiver and Manager*

**ANK Pine Harvesters Limited (In Receivership) and (In Liquidation)  
to 30 November 2020**

<b>RECEIPTS</b>	<b>Total (NZD)</b>
Sale of Assets	99,657.39
Insurance Refund (Assets)	21,075.87
GST on Income	18,109.99
	\$138,843.25
<b>PAYMENTS</b>	
Storage & Removal Costs	2,200.00
Advertising	108.04
Repairs & Maintenance	329.70
Transport Expenses	2,658.75
Contractor Wages/Payments	2,237.45
Legal Fees	994.23
Receivers Fees	20,123.15
General Expenses	400.00
GSA Holder Payment	91,681.73
GST on Expenses	4,357.71
GST Paid/Refunded	13,752.49
	\$138,843.25
Balances in Hand	0.00

**Remuneration Report**

	<b>Hours</b>	<b>Rate</b>	<b>Total</b>
Receiver	29.0	375	10,875
Senior Manager	00.3	230	76
Other Staff	47.0	160	7,502
Sub Total	76.3		18,453
Finalisation Fee			1,670
<b>Total</b>			<b>\$20,123</b>

**Summary of Work Undertaken**

- Located and sold assets
- Confirmed claims of secured creditors (BNZ/Porter Group)
- Lodged insurance claim on damaged asset
- Investigated financial position of the company director
- Attended to statutory filing requirements.