



Liquidator's Final Report Section 257 Companies Act 1993

Mangawhai Management Limited (In Liquidation)

Company No: 2109539
Date of Liquidation: 8 June 2018

The liquidation of the company has now been completed.

Receipts and Payments

The statement of receipts and payment is provided in **Appendix One**.

All known assets have been disclaimed, or realised, or distributed without realisation and all proceeds of realisation have been distributed. The company is ready for removal from the register.

Remuneration Report

The remuneration report is provided in **Appendix Two**.

The Liquidator has resolved not to apply for his current standard Scale Rate of \$375 per hour to apply for this assignment in view of the overall fee charged.

Power to Object

Any person may deliver to the registrar, on objection to the removal on any one or more of the following grounds:

- a) That the company is still carrying on business or there is other reason for it to continue in existence; or
- b) That the company is a party to legal proceedings; or
- c) That the company is in receivership, or liquidation, or both; or
- d) That the person is a creditor, or a shareholder, or a person who has an undischarged claim against the company; or
- e) That the person believes that there exists, and intends to pursue a right of action on behalf of the company under part IX of this Act; or
- f) That, for any other reason, it would not be just and equitable to remove the company from the New Zealand register.

Dated this 8th day of December 2020

Thomas Lee Rodewald (LP49)
Liquidator

Appendix One: Receipts and Payments

Mangawhai Management Limited (In Liquidation) Receipts and Payments from 8 June 2018 to 8 December 2020

Receipts	
Land – No GST	50,000.00
Sale of Business – No GST	350,000.00
Interest Received	4,818.69
Vendors Rates Portion	416.90
Funds on hand pre-liquidation	6,727.86
GST on Income	62.54
GST Paid/Refunded	15,451.48
	\$427,477.47
Payments	
Advertising	660.00
Accounting/Professional Fees	5,993.16
Rates	11,542.02
Agent Fees	517.39
Legal Fees	9,321.81
Income Tax	4,511.99
Liquidators Fees	68,179.48
RWT Paid	1,347.01
Petitioning Creditor Distribution	4,323.01
Unsecured Creditor Distribution	52,363.01
Shareholder Distributions	254,120.20
GST on Expenses	14,598.39
	\$427,477.47
Balances in Hand	0.00

Disclaimer

This statement should be read in conjunction with the disclaimer on page one of the above Liquidator'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 Liquidator.

Rodewald Consulting Limited

Appendix Two: Remuneration Report

Mangawhai Management Limited (In Liquidation) Remuneration Report from 08 June 2018 to 8 December 2020

Name	Position	Rate	Hours	Total (\$) (ex GST)
Tom Rodewald	Liquidator	230.00	23.4	5,382.00
Kieran Jones/Steven Khov/Denise Cooper	Senior Manager	230.00	228.7	52,590.11
Administrative Staff	Administration	160.00	45.0	7,207.37
Total to date			297.1	65,179.48 + GST
Allowance for Finalisation and Fee Approval				3,000.00 +GST
Total Fees				68,179.48 + GST

Summary of Work Undertaken

Administration: invoicing, trust account management, filing documents, attending to IRD obligations.

Assets Realisation: sale of business and assets, engaging with interested parties, site visit, council issues, legal advice, settlement of sale, liaising with disputed shareholders.

Creditors: processing creditors claim forms and dividends.

Investigations: reviewing financial records, related party issues, tax quantification issues, engage with accountant and solicitor holding funds.

Reporting: attending to reporting obligations with Companies Office.