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Omanu Bowling Club Incorporated (In Liquidation)

Liquidator's First Report

26 May 2020

1. Background

Omanu Bowling Club **Incorporated** (In Liquidation) ("the company"), was placed into liquidation at their annual general meeting held on 23 May 2020. Thomas Lee Rodewald, Chartered Accountant and Insolvency Specialist of Tauranga was appointed as Liquidator of the company. This is a solvent voluntary liquidation.

2. Disclaimer

This report is not intended for general circulation, nor is it to be reproduced or used for any purpose other than that outlined above without written permission in each specific instance. The Liquidator does not accept any responsibility or liability for any damage or loss occasioned to any party as a result of the circulation, publication, reproduction or use of this report. In particular the Liquidator takes no responsibility for any misinformation contained therein that has been supplied by the company, its officers or any other person. The report is also based upon information available at this date, and the Liquidator therefore reserves the right to review, and if necessary, amend the report.

3. Declaration of Independence, Relevant Relationships and Indemnities

Attached as **Appendix 1** is the Declaration of Independence, Relevant Relationships and Indemnities.

4. Company Information

Date of Incorporation: 13 November 1968
Trading Address: 62 Golf Road, Mt Maunganui
Type of business: Incorporated Society
Date trading ceased: 23 May 2020

5. Events Leading to Appointment of Liquidators

The Chairman advised that due to the dwindling membership the club could no longer continue to operate, consequently the decision was made to place the club into voluntary solvent liquidation.

6. Statement of Affairs

We attach as **Appendix 2** a statement of the company's affairs as at the date of our appointment.

This has been prepared from information provided by the bowling club chairman and their accountant and the Liquidators is not yet able to express an opinion on the validity of that information.

7. Proposals for Conducting the Liquidation

The Liquidator will dispose of the company assets and attend to statutory matters in the liquidation and file the appropriate tax returns and then complete the liquidation.

8. 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. The Liquidator will forward reports at six monthly intervals and a final report when the Liquidation is complete.

9. Creditors Meeting

The Liquidator is not required to call a meeting of creditors because the director resolved that the company would be able to pay its debts.

10. Creditors Claims

If you believe that you are a creditor please contact the writer at our Tauranga office and the appropriate form will be sent to you for completion

11. Further Information

If you require any further information or if you have any information that will be of assistance to the Liquidator please contact Karen Ragg at our Tauranga Office.

Thomas Lee Rodewald
Liquidator

Appendix 1

Declaration of Independence, Relevant Relationships and Indemnities Omanu Bowling Club Incorporated Reg No: 213436 (“COMPANY”)

This document requires the Practitioner appointed to an insolvent entity to make declarations as to:

- A. their independence generally;
 - B. relationships, including
 1. the circumstances of the appointment;
 2. any relationships with the Company and others within the previous 24 months;
 3. any prior professional services for the Company within the previous 24 months;
 4. that there are no other relationships to declare; and
 - C any indemnities given, or up-front payments made, to the Practitioner.
- This declaration is made in respect of myself, and Rodewald Consulting Limited.

A. Independence

I, Thomas Lee Rodewald, of Rodewald Consulting Tauranga Limited has undertaken a proper assessment of the risks to my independence prior to accepting the appointment as Liquidator of the Company in accordance with the law, RITANZ Code of Conduct and applicable professional standards. This assessment identified no real or potential risks to my independence. I have evaluated the significance of any real or potential risk to Independence and have taken such action as is necessary to preserve the Practitioner’s Independence. In all cases, I am not otherwise aware of any reasons that would prevent me from accepting this appointment.

B. Declaration of Relationships

1. Circumstances of Appointment

This appointment was referred to Rodewald Consulting by the club treasurer. A meeting was held with a number of members of the club committee to outline the liquidation process.

A conflict check was undertaken. Documents were prepared and emailed.

I believe that this referral does not result in a conflict of interest or duty because:

- It is recognised there is a need for practitioners to provide advice on an insolvency process and the options available for the Company. It is not considered that such advice results in a conflict or is an impediment to accepting the appointment; and
- The nature of the advice provided during the first telephone conversations is such that it would not be subject to review and challenge during the course of our appointment; and
- The pre-appointment advice will not influence my ability to be able to fully comply with the statutory and fiduciary obligations associated with my appointment in an objective and impartial manner

2. Relevant Relationships (excluding Professional Services to the Insolvent)

Other than disclosed herein, neither I, nor my firm, have, or have had within the preceding 24 months, any relationships with the Company, an associate of the Company, a former insolvency practitioner appointed to the Company or any person or entity that has security over on the whole or substantially whole of the Company's property.

There are no other prior professional or personal relationships that should be disclosed.

3. Prior Professional Services to the Insolvent

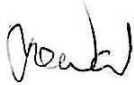
Neither I, nor my Firm, have provided any professional services to the Company in the previous 24 months, other than those outlined herein.

4. No Other Relevant Relationships to Disclose

There are no other known relevant relationships, including personal, business and professional relationships, from the previous 24 months with the Company, an associate of the Company, a former insolvency practitioner appointed to **Omanu Bowling Club Incorporated** or any person or entity that has a valid and enforceable security interest on the whole or substantially the whole of the Company's property that should be disclosed.

C. Indemnities and up-front payments

I have not received any up-front payments in respect of our remuneration or disbursements.



Thomas Lee Rodewald
Liquidator

Dated: 2 June 2020

Appendix 2

Omanu Bowling Club Incorporated (In Liquidation) Statement of Affairs as at the Date of the Appointment of the Liquidators being 23 May 2020

	<i>Estimated to Realise</i>
Assets	
Funds on hand	<u>37,721.49</u>
Less Secured Claims	0
Less Preferential Claims	0
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Surplus before Unsecured Creditors	37,721.49
Less Unsecured Creditors	0
Surplus (before costs of liquidation)	<u><u>37721.49</u></u>
Surplus before Unsecured Creditors	

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 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 Liquidators.

Rodewald Consulting Limited