

5. Statement of Affairs

We attach as **Appendix 1** a statement of the Company's affairs as at the date of our appointment.

This has been prepared from information provided by a director of the Company and the Liquidator is not yet able to express an opinion on the validity of that information.

Also attached as **Appendix 2** is a list of known creditors as at the date of appointment.

6. Declaration of Independence, Relevant Relationships and Indemnities

Attached as **Appendix 3** is a completed Declaration of Independence, Relevant Relationships and Indemnities.

7. Proposals for Conducting the Liquidation

The Liquidator will review the Company's books and records to establish if there are any potentially voidable transactions, any potential shareholder current issues and ensure the Director/s have complied with their duties and obligations imposed on them under the Companies Act 1993.

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. Further reports will be issued six-monthly, with a final report at the conclusion of the liquidation.

9. Creditors Meeting

Pursuant to section 245 of the Companies Act 1993, the liquidator, having regard to the assets and liabilities of the company, the likely result of the liquidation of the company, and other relevant matters, intend to dispense with the meeting of creditors. Should any creditor object to the decision to dispense with the creditors' meeting, they are required to notify the liquidator within 10 working days of the date of publication of this notice.

In accordance with Section 314 of the Companies Act 1993 a creditor or shareholder may request the Liquidator call a meeting of creditors or shareholders at any time in the course of the Liquidation to vote on a proposal that a Liquidation Committee be appointed to act with the Liquidators. This request must be in writing.

The Liquidator may decline a request by a creditor or a shareholder to call a meeting on the grounds that:

- a) the request is frivolous or vexatious; or
- b) the request was not made in good faith; or

- c) the costs of calling the meeting would be out of proportion to the value of the company's assets.

The decision to decline a request may be reviewed by the Court on the application of any creditor or shareholder.

10. Creditors Claims

If your terms of trade with the company include reservation of title of goods supplied please contact Tom Rodewald by email tomr@rodewaldconsulting.co.nz.

Please complete and return the enclosed Unsecured Creditors Claim form by 9 April 2021 by email to: carolc@rodewaldconsulting.co.nz. If you believe that you are a secured creditor please contact our Tauranga office and the appropriate forms will be sent to you.

Completion of your claim should be given your urgent attention. If creditors do not lodge a claim with the Liquidator, they are not entitled to share in any distribution to creditors that may be made by the Liquidators.

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 Tom Rodewald on 021 2277408.



Thomas Lee Rodewald (LP49)
Liquidator

Kapiti Coast Honda Limited (In Liquidation)
Statement of Affairs as at 9 March 2021

Assets	Note	
Plant & Equipment (incl Office)	1	<i>Not disclosed</i>
Debtors		2,968
Motor vehicles	2	<i>Not disclosed</i>
Shares in Capricorn		16,559
Total Assets		<i>Not disclosed</i>
Liabilities		
Secured Creditors		
ANZ Bank		29,544
Oxford Finance	3	<i>Unknown</i>
Monument Finance	4	<i>Unknown</i>
Sharp Corporation	5	<i>Unknown</i>
AA Battery Service Limited	6	<i>Unknown</i>
Total Secured Creditors		<i>Unknown</i>
Preferential Creditors		
Employee Wages & Holiday Pay		35059
PAYE on Employee Wages due April		2596
IRD GST January return		5034
IRD – GST to date of liquidation		<i>Unknown</i>
Total Preferential Creditors		<i>Unknown</i>
Unsecured Creditors		
Vehicle deposits		<i>Unknown</i>
Shareholder Current Account	7	<i>Unknown</i>
Trade Creditors - Non Honda		5,426
Trade Creditors -Honda	8	<i>Unknown</i>
Total Unsecured Creditors		<i>Unknown</i>
Deficit (before costs of liquidation)		<i>Unknown</i>

Notes:

1. *Not disclosed due to potential sale*
2. *Not disclosed due to potential sale*
3. *Oxford Finance Limited repossessed a number of vehicles which have yet to be sold pre-liquidation and proceeds not paid to Oxford Finance. Oxford also has second ranking General Security Agreement*
4. *This finance company has confirmed no debt exist.*
5. *This charge protects a leased photocopier, which is in the process of being returned.*
6. *This charge secures consignment stock. The stock on site of batteries has yet to be reconciled to this company's records.*
7. *It is likely the shareholder claim will exceed \$250,000 including unpaid holiday pay owing.*

8. *Honda NZ may or may not have priority to 5 cars onsite. Our lawyers are currently working with Honda's lawyers to establish a legal position. Honda NZ is owed for a number of vehicles sold prior to liquidation where they did not receive proceeds. Honda NZ has an unreconciled parts account.*

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 Liquidator.

Rodewald Consulting Limited

**Kapiti Coast Honda Limited(In Liquidation)
Schedule of Creditors as at 9 March 2021**

Ms Deborah Robbins-Goodman
AA Battery Service Limited
ANZ Bank New Zealand
Brake & Transmission
Capital City Motors Limited
Capricorn Society Limited
Cheka Limited
Datacom Employer Services Limited
Ecolab Limited
HS (Australia) Limited
Honda New Zealand Limited
Inland Revenue department
Jacobs Douwe Egberts NZ
Jocelyn Mary Smith
Koastal Locksmiths Limited
McAlister Radio Repairs
Monument Finance Limited
Mr Josh O'Neill
Ms Diane Larsen
Oxford Finance Limited
Paraparaumu Auto Electrical
Petroleum Logistics Limited
Ricci Robins-Ambrose
Sharp Corporation of New Zealand
Tyre Disposal 2012 Limited
Wellington Apparelmaster Limited

Declaration of Independence, Relevant Relationships and Indemnities

Kapiti Coast Honda Limited Reg No: 1765578 ("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 director of Moir Motor Company Limited (In Liquidation).

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 Kapiti Coast Honda **Limited** 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.

Dated: 9 March 2021



Thomas Lee Rodewald (LP49)
Liquidator

