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## **Receivers' Final and Summary Report on the State of Affairs of Precast Limited (In Liquidation) and (In Receivership) 'the company' as at the 20 April 2021**

**Company Number:** 6305388  
**NZBN Number:** 9429046179968

### **Introduction**

Thomas Lee Rodewald, Licenced Insolvency Practitioner, was appointed as Receiver and Manager of the above company on 10 September 2020 under the powers contained in a general security agreement dated 18 July 2018 which property consists of all present and after acquired personal property.

On 31 August 2020, the Company was placed into liquidation by the shareholder with Imran Kamal appointed as liquidator.

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**

Some minor assets were identified and sold via Thornton Auctions. One book debt was collected, another remains outstanding.

### **Receipts & Payments**

We attach as **Appendix 1** a list of receipts and payment to 20 April 2021.

### **Payments to Secured Creditors**

The amount of \$1,500 was made to the General Security Holder.

### **Remuneration Report**

Attached as **Appendix 2** is our remuneration Report.

### **Summary of Receivership**

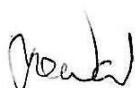
A number of meetings were held with the company director. Thornton Auctions were appointed to list and sell the fixed assets. The financial statements received in draft indicated the director and his associated entities either owed the company money or were owed money by the company. The director maintained the original financial statements provided were incorrect. An updated set of financial statements was provided. The liquidator will need to investigate the status of related party balances.

The director advised no liability existed to ex-staff. Recent media publicity has indicated some claims may or may not exist. We have received legal advice that we should complete the receivership and pay surplus funds across to the Liquidator for him to hold in trust until staff claims are investigated.

### **Ceasing to Act**

The Receivers and Managers ceased to act on 20 April 2021.

Control of the company has reverted to the Liquidator.



Thomas Lee Rodewald (LP49)  
*Receiver and Manager*

**Precast Limited (In Liquidation) and (In Receivership)  
Receiver and Manager's Summary of Receipts and Payments  
to 20 April 2021**

<b>RECEIPTS</b>	<b>Total (NZD)</b>
Pre Appointment Debtors	18,312.36
Plant & Equipment	7,771.30
GST on Income	1,165.69
GST Refunds Received	1,689.14
GST Return Due	483.78
	29,422.27
<b>PAYMENTS</b>	
GSA Holder	1,500.00
Advertising	877.09
Legal Fees	434.78
Receivers Fees	14,645.66
Other Administration Expenses	413.34
GST on Expenses	2,455.63
GST Refund paid to Liquidator	1,689.14
Surplus Paid to Liquidator	6,473.65
GST Paid to IRD	932.98
	29,422.27
Balances in Hand	0.00

**Precast Limited (In Liquidation) and (In Receivership)  
Receiver's Remuneration Report**

<b>Poition</b>	<b>Time</b>	<b>Rate</b>	<b>Total</b>
Receiver	18.7	375	7,012.50
Senior Manager	13.015	230	2,993.45
Other Staff	20.731	160	3,316.96
	52.446		13,322.91
Finalisation Fee			1,322.75
<b>Total</b>			<b>14,645.66</b>