



## Liquidator's Summary and Final Report Section 257 Companies Act 1993

### Schwarzerhund Limited (In Liquidation)

<b>Company No:</b>	2197121
<b>NZBN:</b>	9429032448009
<b>Date of Liquidation:</b>	19 May 2020
<b>Company Operated From:</b>	Rotorua
<b>Commencement:</b>	Appointed under: Section 241 (2)(c) – court appointment

#### Reason for Appointment:

The reason for the failure of the company is due to a dispute arising over contractual matters. There was also a lack of profitability over work completed.

The liquidation of the company has now been completed.

#### Receipts and Payments

The Statement of receipts and payments 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**.

#### Summary of Work Undertaken

Summary of work undertaken for the period of this liquidation is proved in **Appendix Three**.

#### 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 10<sup>th</sup> day of June 2021

A handwritten signature in black ink, appearing to read 'Rodewald', written in a cursive style.

Thomas Lee Rodewald (IP49)  
*Liquidator*

**Schwarzerhund Limited (In Liquidation)**  
**Liquidator's Summary of Receipts and Payments**  
**To 10 June 2021**

	19.05.20	19.11.20	19.05.20
	to	to	to
	19.11.20	19.05.20	10.06.21
<b>RECEIPTS</b>			
Balance bought forward		20,468.00	
Plant & Equipment	60,567.44	-58,698.16	1,869.28
Pre Appointment Debtors	4,274.65	-	4,274.65
Sale of Assets	-	65,698.16	65,698.16
Income Tax Refund	255.28	-	255.28
GST on Income	9,726.32	1,050.00	10,776.32
	74,823.69	28,518.00	82,873.69
<b>PAYMENTS</b>			
Storage & Removal Costs	-	4,300.07	4,300.07
Advertising	345.07	200.00	545.07
Insurance	635.04	-	635.04
Transport Expenses	5,200.00	-	5,200.00
Contractor Wages/Payments	1,924.23	971.44	2,895.67
Asset Sale Fees & Expenses	5,339.75	-	5,339.75
Legal Fees	4,027.16	-	4,027.16
Liquidators Fees	17,312.65	5,938.18	23,250.83
Search Fees	54.13	-	54.13
Computer Expenses	155.00	-	155.00
General Expenses - GST	548.43	-	548.43
Preferential Payment - Creditors	8,760.96	-	8,760.96
Preferential Payment - IRD	-	6,335.24	6,335.24
Unsecured Creditor - Dividend	-	10,000.00	10,000.00
GST on Expenses	5,331.23	1,711.46	7,042.69
GST Paid/Refunded	4,722.04	- 938.39	3,783.65
	54,355.69	28,518.00	82,873.69
Balances in Hand	20,468.00	-	-

## ***Appendix Two***

### **Remuneration Report**

	<b>Time</b>	<b>Rate</b>	<b>Cost</b>
Liquidator	34.6	375	12,975.00
Senior Manager	0.83	230	190.90
Other Staff	52.5	160	8,402.40
	87.9		21,568.30
Allowance for finalisation cost and Court fee application			1,682.53
			23,250.83

## ***Appendix Three***

### **Summary of Work Undertaken**

- We dealt with a Court Injunction which was in place prior to the appointment in regards intellectual property.
- We met with the director onsite and gained access to company records.
- We reviewed company records and did not identify any potential sources of recovery outside of what has been disclosed in our receipts and payments statement.
- We dealt with an unreconciled debtors ledger, dealing with invoices dating back several years. Minor recoveries were made.
- Creditor claims were processed.
- Preferential creditors being court cost claims and IRD debt were paid in full.
- Unsecured creditor claims were reviewed, and a minor dividend paid.
- Statutory filing and reporting were undertaken.
- An application to the High Court for approval of liquidator fees has been filed.
- Fixed assets were sold by private treaty via our agent Grant Johns, who operates a liquidation site on Trademe.
- We dealt with sundry enquiries.