



## **Receiver's Fifth and Summary Report on the State of Affairs Toplink Machinery Limited (In Receivership and In Liquidation) 'the company' as at 18 April 2021**

**Company Number:** 4388238  
**NZBN Number:** 9429030279728

Thomas Lee Rodewald was appointed as Receiver and Manager of the above company on 18 April 2019 under the powers contained in a general security agreement dated 2 July 2014 which property consists of all present and after acquired property.

We set out below our second report on the state of the affairs of the above-named company as required by section 24 of the Receivership Act 1993.

### **Disclaimer**

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### **Sale of Stock**

All known stock has been sold.

### **Debtors**

The Receiver was successful in part at a small claims hearing. We were awarded a payment of \$3,000. We are working on filing a claim for approximately \$16,000 on a further file.

### **Preferential Liabilities**

All known preferential liabilities have been paid.

### **Unsecured Creditors**

There will be no funds available to make any payment to unsecured creditors.

### **GSA Holder**

To date our appointer has been paid \$270,000.

## **Liquidator**

A Liquidator was appointed on 24 August 2020.

## **Receipts & Payments**

We attach as **Appendix 1** a list of receipts and payments to 18 April 2021

## **Remuneration Report**

We attach as **Appendix 2** a Receiver's Remuneration Report.



Thomas Lee Rodewald (LP49)  
*Receiver and Manager*

**Toplink Machinery Limited (In Receivership and In Liquidation)**  
**Receiver and Manager's Summary of Receipts and Payments**  
**To 18 April 2021**

|                                  | 18.04.19<br>to<br>18.04.20 | 18.04.19<br>to<br>18.10.20 | 18.10.20<br>to<br>18.04.21 | 18.04.19<br>to<br>18.04.21 |
|----------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| <b>RECEIPTS</b>                  |                            |                            |                            |                            |
| Opening Balance                  | 0                          | 0                          | 6,204.12                   | 0                          |
| Pre Appointment Debtors - No GST | 86,321.02                  | 86,321.02                  | -                          | 86,321.02                  |
| Sale of Assets                   | 12500                      | 12,500.00                  | 7,044.34                   | 19,544.34                  |
| Sale of Stock                    | 393302.8                   | 393,302.80                 | 1,500.00                   | 394,802.80                 |
| Sale of Vehicles                 | 1181.74                    | 1,181.74                   | 2,991.70                   | 4,173.44                   |
| Interest Received                | 32.89                      | 32.89                      | -                          | 32.89                      |
| Sundry Deposits - No GST         | 79.91                      | 79.91                      | -                          | 79.91                      |
| Advances Received                | 0                          | 13,735.00                  | 1,455.00                   | 15,190.00                  |
| GST on Income                    | 61047.71                   | 61,047.71                  | 1,906.37                   | 62,954.08                  |
|                                  | 554,466.07                 | 568,201.07                 | 21,101.53                  | 583,098.48                 |
| <b>PAYMENTS</b>                  |                            |                            |                            |                            |
| Storage & Removal Costs          | 141                        | 141.00                     | -                          | 141.00                     |
| Rebates/Refunds                  |                            |                            | 5,217.39                   | 5,217.39                   |
| Cleaning / Waste Services        | 556.52                     | 556.52                     | -                          | 556.52                     |
| Electricity / Gas                | 79.3                       | 79.30                      | -                          | 79.30                      |
| Commission on Sale of Assets     | 2,052.17                   | 2,052.17                   | -                          | 2,052.17                   |
| Insurance                        | 892.98                     | 892.98                     | -                          | 892.98                     |
| Accounting / Professional Fees   | 960                        | 960.00                     | -                          | 960.00                     |
| Rent Paid                        | 4000                       | 4,000.00                   | -                          | 4,000.00                   |
| Repairs & Maintenance            | 9,440.07                   | 9,440.07                   | -                          | 9,440.07                   |
| Sales Refund                     |                            | 5,434.78                   | -                          | 5,434.78                   |
| Sundry Expenses - Receivership   | 6461.3                     | 8,330.55                   | -                          | 8,330.55                   |
| Refund Sale of Stock             | 4,747.83                   | 4,747.83                   | -                          | 4,747.83                   |
| Transport Expenses               | 1,230.83                   | 1,230.83                   | -                          | 1,230.83                   |
| Vehicle Expenses                 | 3,293.81                   | 3,293.81                   | -                          | 3,293.81                   |
| Wages & Salaries                 | 4920                       | 4,920.00                   | -                          | 4,920.00                   |
| Contractor Wages/Payments        | 3,949.13                   | 3,949.13                   | -                          | 3,949.13                   |
| Agents Fees                      | 4,907.51                   | 4,907.51                   | -                          | 4,907.51                   |
| Auction Fees & Expenses          | 12,689.99                  | 12,689.99                  | -                          | 12,689.99                  |
| Advances Repaid                  |                            |                            | 14,208.98                  | 14,208.98                  |
| Legal Fees                       | 7,614.40                   | 7,614.40                   | -                          | 7,614.40                   |
| Postage / Courier Fees           | 304.35                     | 304.35                     | -                          | 304.35                     |
| Debt Collection                  | -                          | 190.00                     | -                          | 190.00                     |
| Receivers Fees                   | 61,916.00                  | 67,105.13                  | -                          | 67,105.13                  |
| Travelling Expenses              | 912.82                     | 912.82                     | -                          | 912.82                     |
| Search Fees                      | 10.40                      | 10.40                      | -                          | 10.40                      |
| RWT                              | 9.22                       | 9.22                       | -                          | 9.22                       |
| General Expenses - GST           | -                          | 65.22                      | -                          | 65.22                      |
| Preferential Payment - Staff     | 2,728.66                   | 2,728.66                   | -                          | 2,728.66                   |
| Preferential Payment - Creditors | 20,795.80                  | 20,795.80                  | -                          | 20,795.80                  |
| GSA Holder Payment               | 270,000.00                 | 270,000.00                 | -                          | 270,000.00                 |
| Preferential Payment - IRD       | 60,932.48                  | 60,932.48                  | -                          | 60,932.48                  |
| GST on Expenses                  | 18,924.09                  | 20,836.35                  | 958.57                     | 21,794.92                  |
| GST Paid/Refunded                | 45,311.30                  | 42,865.65                  | 716.59                     | 43,582.24                  |
|                                  | 549,781.96                 | 561,996.95                 | 21,101.53                  | 583,098.48                 |
| Balances in Hand                 | 0                          | 6,204.12                   | 0                          | 0                          |

## **Appendix 2**

### **Toplink Machinery Limited (In Receivership and In Liquidation) Receiver and Manager's Summary of Remuneration From 18 April 2019 to 18 April 2021**

|                                 | <b>Time</b>   | <b>Cost</b> | <b>Rate</b>      |
|---------------------------------|---------------|-------------|------------------|
| Receiver                        | 116.8         | 362         | 42,240.00        |
| Senior Manager                  | 35.86         | 219         | 7,870.27         |
| Other Staff                     | <u>156.58</u> | 160         | <u>25,044.39</u> |
|                                 | 309.241       |             | 75,154.66        |
| Work in Progress yet to Invoice |               |             | <u>8,049.53</u>  |
|                                 |               | \$          | <u>67,105.13</u> |

## **Appendix 3**

### **A summary of Work undertaken during the previous 6 Months To 18 April 2020**

- Stock issue - further investigated the whereabouts of unaccounted for stock items
- Debtor issues
- Filed a small-claims hearing application
- Attended to statutory matters
- Further interviews with the Company Director
- Dealt with Liquidator information requests
- Completed statutory obligations