



## **NATION LOGGING LIMITED (IN LIQUIDATION)**

Company number: 4710439

NZBN: 9429030021280

**Liquidators' Initial Report to Creditors and  
Shareholders**



## 1. Introduction

Nation Logging Limited (“the Company”) was placed into liquidation by special resolution of the shareholders pursuant to Section 241(2)(a) of the Companies Act 1993 (“the Act”) on the 3rd day of September 2021 at 4:30pm. Thomas Lee Rodewald, Chartered Accountant and Licensed Insolvency Practitioner of Tauranga was appointed as Liquidator of the company.

In accordance with section 255 of the Act we report on the Company's affairs together with our proposals for conducting the liquidation.

Liquidators of insolvent companies are required to be licensed insolvency practitioners. Further details regarding the regulation of insolvency practitioners is available from the Registrar of Companies at: [www.companiesoffice.govt.nz/all-registers/insolvency-practitioners/](http://www.companiesoffice.govt.nz/all-registers/insolvency-practitioners/)

## 2. Restrictions

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 our written permission in each specific instance.

We do not assume any responsibility or liability for any losses occasioned to any party as a result of the circulation, publication, reproduction or use of this report contrary to the provisions of this paragraph.

We reserve the right (but will be under no obligation) to review this report and if we consider it necessary to revise the report in the light of any information existing at the date of this report which becomes known to us after that date.

## 3. Company Information

Date of Incorporation:	31 October 2013	
Trading Address:	East Coast New Zealand	
Type of business:	Forestry Logging	
Date trading ceased:	Prior to Covid-19 Lockdown	
Shareholders:	Te Manawa o Tuhoe Trust	Number of Shares: 100
Directors:	Selwyn James Kirikino, Maaka Walter Te Moana, Tane Whitu Turei	

## 4. Background and Reasons for Liquidation

As the company could not fund its creditors on due date an independent accountants report was requested from GHA, a Rotorua based Chartered Accounting practice. As a result of this review the shareholders resolved to wind up the company.

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



## 5. Statement of Affairs

Attached at **Appendix 2** is the Statement of Affairs of the Company. This statement has been prepared based upon financial statements of the Company as at the date of our appointment and as such may be subject to change.

In preparing the statement we have relied on information provided shareholders and the external accountants of the Company. We have not carried out an audit of the information which has been provided, nor have we subjected the information provided to detailed verification procedures. While we believe the statement, based on the information provided to us, reasonably reflects the position of the Company, we cannot be held responsible for inaccuracies in the report arising from deficiencies in the information or explanations given to us.

## 6. Creditors

### List of Creditors

Attached as **Appendix 3** is a full list of the names and addresses of creditors in accordance with section 255(2)(c)(ii)(C) of the Act.

### Unsecured Creditor Claims

We attach as **Appendix 4** our Public Notice which sets 3 November 2021 as the day on or before which the creditors of the Company are to make their claims, and to establish any priority their claims may have under section 312 of the Act or to be excluded from the benefit of any distribution made before the debts are claimed or from objecting to the distribution.

Please complete the Unsecured Creditor's Claim form attached as **Appendix 5** and return to us at the following address or by fax or email:

The Liquidators  
Nation Logging Limited (In Liquidation)  
C/- Rodewald Consulting Limited  
Email: carolc@rodewaldconsulting.co.nz

It is too early to reliably estimate what funds, if any, will be available for preferential and unsecured creditors.

### Secured Creditors Notice

Creditors claiming a security interest (including retention of title or other claims) in the Company's assets who:

- have not advised the Liquidators of their security interest; or
- have not received correspondence from the Liquidators concerning their security interest,

Should contact the Liquidators immediately and should not file a claim as an unsecured creditor unless they wish to surrender their charge to the Liquidators.



This report constitutes notice under section 305 (8) of the Act to any secured creditor receiving it that pursuant to section 305 (8) of the Act, you as a secured creditor of the Company are required to (unless you have already advised the Liquidators in writing of such an election or have already received such a notice) elect and notify the Liquidators in writing within 20 working days after receipt of this notice, which of the following powers they wish to exercise:

- a. Realise the property subject to your charge, if entitled to do so; or
- b. Value the property subject to your charge and claim in the liquidation as an unsecured creditor for the balance due, if any; or
- c. Surrender the charge to the Liquidators for the general benefit of creditors and claim in the liquidation as an unsecured creditor for the whole debt.

Pursuant to section 305(9) of the Act, if a creditor fails to notify the Liquidators in compliance with this notice within 20 working days they will be taken as having surrendered their charge to the Liquidator for the general benefit of creditors and they may then claim in the liquidation as an unsecured creditor for the whole debt.

### **Creditors' Meeting**

In accordance with section 245 of the Act, for the reasons given in the formal notice attached at **Appendix 6**, we have dispensed with the meeting of creditors.

## **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 account issues and ensure the Director/s have complied with their duties and obligations imposed on them under the Companies Act 1993.

There are no known legal proceedings to which the company is a party.

The Liquidator will then complete a final report and request that the Registrar of Companies remove the Company from the register.

## **8. Estimated Date of Completion**

It is not practical to estimate the date of the completion of the liquidation at this stage. Our subsequent six-monthly reports to creditors will, when appropriate, advise of an estimated completion date.



## 9. Contact Information

If you require any further information or if you have any information that will be of assistance to the Liquidator, please direct enquiries to:

Tom Rodewald  
Phone: 021 2277408  
Email: [tomr@rodewaldconsulting.co.nz](mailto:tomr@rodewaldconsulting.co.nz)

Rodewald Consulting Limited  
PO Box 15543  
TAURANGA 3144

Level 1  
525 Cameron Road  
TAURANGA 3110

Dated this 10<sup>th</sup> day of September 2021

A handwritten signature in dark ink, appearing to read 'Tom Rodewald', is written above the typed name.

Thomas Lee Rodewald (LP49)  
*Liquidator*



## Appendix 1

### **Declaration of Independence, Relevant Relationships and Indemnities Nation Logging Limited Reg No: 4710439 (“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 a Company advisor . Calls, emails and a Zoom meeting were held with the trustees of the company shareholder

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
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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 Nation Logging 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 however I have received an indemnity for \$5,000 plus GST.

Dated: 6 September 2021

A handwritten signature in dark ink, appearing to read 'Rodewald'.

Thomas Lee Rodewald (LP49)  
*Liquidator*



## Appendix 2 - Statement of Affairs

	<b>Note</b>	<b>Estimated to Realise</b>
<b>Assets</b>		
Plant & Equipment		Unknown
Debtors		98,348
Motor vehicles		Unknown
Cash in Bank		993
		<u>Unknown</u>
<b>Less Secured Claims</b>		
ASB Bank		151,168
L&F Limited t/a Speirs Corporate and Leasing		818,956
<b>Less Preferential Claims</b>		
Employee Claims		43,185
IRD – GST		19,186
IRD – PAYE		13,581
		<u>75,952</u>
<b>Deficit before Unsecured Creditors</b>		<b>Unknown</b>
<b>Less Unsecured Creditors</b>		
Directors Wage Claims		7,043
Shareholder Advances		2,760,000
Trade Creditors		31,164
		<u>2,798,207</u>
<b>Deficit (before costs of liquidation)</b>		<b><u>Unknown</u></b>

### *Disclaimer*

*This statement should be read in conjunction with the disclaimer on page one of the above Liquidator's report and Rodewald Consulting Limited has 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*





### Appendix 3 - List of Company Creditors

Name	Address 1	Address 2	Address 3	Email
Accident Compensation Corporation	PO Box 242			
Argus Tracking Limited				accounts@argustracking.com
ASB Bank Limited	PO Box 35	Lending Services	Auckland	lendingppsradministrator@asb.
Auckland Finance Limited				greg@aucklandfinance.co.nz
Bay Office Products Depot				opdwhakatane@protonmail.co
Bob's Gas				sales@bobsgas.co.nz
Crossroads Construction Limited				admin@xroads.co.nz
East Coast Heavy Diesel & Machinery Limited				accounts@echd.co.nz
Eastern Bay Auto Electrical 2017 Limited				whakatane@ebae.co.nz
Eastern Bay Engineering Supplies Limited				info@ebes.nz
Ensign Engineering Services Rotorua Limited				accounts@ensign.co.nz
Essential First Aid Supplies Limited	T/A Meditrain	11C Barrow Place	Te Puke 3119	info@firstaid.kiwi
Fire Stop Forestland Limited				accts.ebc@xtra.co.nz
Go Fuel Petroleum Logistics Limited				billing@gofuel.co.nz
Goldsmiths Accountants	189 The Strand		Whakatane	info@goldsmithsca.co.nz
Hei Jonsey Limited				matt@heijonseylimited.com
Hydraulink Whakatane	238 The Strand	Whakatane 3120		hydraulinkwhakatane@xtra.co.n
Inland Revenue Department	PO Box 39010	Wellington Mail	Lower Hutt	
L & F Limited t/a Spiers Corporate & Leasing	PO Box 1061	Shortland Street	Auckland 1140	ppsr@speirsgroup.co.nz
Lakeland Heavy Machinery Limited	PO Box 1976	Rotorua		info@heavy-machinery.co.nz
New Zealand Transport Agency	Transport	Private Bag 11777	Palmerston	
Ngahere Engineering Limited				ngahere.engineering@xtra.co.nz
NZ Safety Blackwoods				accounts@nzsafetyblackwoods.
Partridge Heavy Haulage Limited	PO Box 10088	Rotorua Mail	Rotorua 3046	accounts@partridgeheavyhaura
Pukenui Management Limited				spencerritahill@gmail.com
Stihl Shop Whakatane				whakatane@stihlshop.co.nz
TDDA BOP	The Drug	Brain & Daughters		tracy.brain@tdda.com
Te Manawa o Tuhoë Trust	PO Box 625	Whakatane 3158		
Terra Industrial New Zealand Limited	24 Amyes Road	Hornby	Christchurch	credit.controllers@terracat.co.n
Terrain Industries				
Trophy Lures NZ Limited				info@trophylures.co.nz
TuPono Legal				arana@tupono.co.nz
Whakatane Tyre Centre Limited				bridgestone@echd.co.nz
Wilson Bros Earthmovers Limited				info@wilsonearthmoving.co.nz



## Appendix 4 - Public Notice of Appointment

### APPOINTMENT OF LIQUIDATOR

#### NATION LOGGING LIMITED

#### Notice of Appointment of Liquidator

Notice is hereby given that, in accordance with section 241(2)(a) of the Companies Act 1993, Thomas Lee Rodewald, Licensed Insolvency Practitioner, was appointed Liquidator of **Nation Logging Limited** on 3rd day of September 2021 at 4:30pm.

We fix the 3rd day of November 2021 as the day on or before which the creditors of the company are to make their claims and to establish any priority.

Address of liquidator C/- Rodewald Consulting Limited, Level 1, The Hub, 525 Cameron Road, PO Box 15543, Tauranga 3144, Ph 021 227 7408.

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

Thomas Lee Rodewald (LP49)  
Liquidator



Appendix 5

UNSECURED CREDITORS CLAIM FORM

Section 304(1) Companies Act 1993

NAME AND POSTAL ADDRESS OF CREDITOR IN FULL ..... ..... ..... Principal Contact: ..... E-mail Address: ..... Telephone Number: ..... My Reference is: ..... (if applicable)	* Any personal information collected is for the purpose of administering the claims in accordance with the Companies Act 1993.  The information will be used and retained by Rodewald Consulting Limited and will be released to other parties only with your authorisation or in compliance with the Privacy Act 1993.  Any claim by an unsecured creditor against a company in a liquidation must be in this prescribed form and must – (a) Contain full particulars of the claim; and (b) Identify any documents that evidence or substantiate the claim. You may have access to and request correction of any personal information. (* Not applicable if creditor is not an individual entity within the meaning of the Privacy Act 1993)
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**NAME OF COMPANY:** Nation Logging Limited(In Liquidation)

I, (Name).....  
*(If claim is made on behalf of creditor, specify relationship to creditor and authority)*  
claim that the company was at the date of liquidation indebted to the above-named creditor for the sum of *(Amount in words and figures)*:  
.....  
..... \$.....

<b>STATUS OF CLAIM:</b>	<b>TICK</b>					
1. I hold no security for the claimed amount	<input type="checkbox"/>	<table border="1" style="margin: auto;"> <tr><td style="width: 20px; height: 20px;"></td></tr> <tr><td style="width: 20px; height: 20px;"></td></tr> <tr><td style="width: 20px; height: 20px;"></td></tr> <tr><td style="width: 20px; height: 20px;"></td></tr> </table>				
2. I am surrendering the security I hold and I am claiming as an unsecured creditor	<input type="checkbox"/>					
3. I am making a preferential claim <i>(Refer details on reverse)</i>	<input type="checkbox"/>					
4. I am claiming reservation of title rights pursuant to rights held by me <i>(Refer details on reverse)</i>	<input type="checkbox"/>					
Full particulars of the claim are set out, and any supporting documents that substantiate the claim, are identified on the reverse of this form.  (The liquidators may require the production of a document under Section 304(2) of the Companies Act 1993. You are <b>not required to</b> attach any supporting documents at this stage, but you may attach them now, if you think it would expedite the processing of the claim.)						

<b>SIGNED:</b>	Date:
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<p><b>Warning</b></p>	<p>It is an offence under Section 304(6) of the Companies Act 1993 to – <b>Make, or authorise the making of, a claim that is false or misleading in a material particular knowing it to be false or misleading; or</b> <b>Omit, or authorise the omission from a claim of any matter knowing that the omission makes the claim false or misleading in a material particular</b></p>
<p><b>Received</b> (Date Stamp)</p>	<p><b>RESERVED FOR OFFICE USE:</b> <u>Claim admitted/rejected for voting purposes:</u>      <input type="text" value="Signed:"/>      <input type="text" value="Date"/> (Delete one)</p> <p><u>CLAIM REJECTED FOR PAYMENT:</u>      Preferential Claim for:      Ordinary Claim for <input type="text" value="\$"/>      <input type="text" value="\$"/></p> <p>or <u>CLAIM ADMITTED FOR PAYMENT:</u>      Preferential Claim for:      Ordinary Claim for <input type="text" value="\$"/>      <input type="text" value="\$"/></p> <p><input type="text" value="Signed Liquidator:"/>      <input type="text" value="Dated"/></p>

**PARTICULARS OF CLAIM**

**If the creditor owes money to the company, please give full details**

Date	Details of Claim and Identification of Documents that Evidence or Substantiate the Claim	Amount \$
	<p><i>If applicable, less any purchase money security interests in relation to goods supplied by creditor to the company [Describe goods]</i></p> <p><i>If applicable, less debts owed by creditor to the company [Describe goods]</i></p> <p><b>RETENTION OF TITLE CLAIMANTS ONLY</b> Please provide details of the basis of your retention of title claim and furnish a copy of the documentation showing that such reservation of title clause is a condition of contract.</p>	

**PREFERENTIAL CLAIMANTS ONLY**

The Seventh Schedule of the Companies Act 1993 sets out those claims which are regarded as preferential and shows their extent and order of priority.

1. Are you claiming the full amount of your claim as preferential? Yes / No
2. If no, what part of the claim is preferential? \$.....
3. Why do you believe you are a preferential creditor?  
(eg. Employee, IRD, NZ Customs).....
4. Details of your claim:.....

If applicable please record here your GST Registration number: .....

And total GST included in your claim: \$.....

**Return to: Rodewald Consulting Limited  
Email: carolc@rodewaldconsulting.co.nz**

## Appendix 6

**NATION LOGGING LIMITED (IN LIQUIDATION)  
COMPANY NUMBER 4710439  
("the Company")**

**Notice of Liquidators Decision to Dispense with Meetings of Creditors  
(Pursuant to section 245 Companies Act 1993)**

Thomas Lee Rodewald, Chartered Accountant and Licensed Insolvency Practitioner of Tauranga was appointed liquidator of the Company by special resolution of the shareholders on 3 September 2021 at 4:30 pm.

We do not consider that a meeting of creditors should be held because there are insufficient assets to meet the cost of holding such a meeting and there are limited prospects of funds being available for payment of a dividend to creditors other than to those who hold specific security or have a preferential claim.

No meeting of creditors will be called unless we receive notice in writing from a creditor requiring us to hold a meeting of creditors pursuant to section 314 of the Companies Act 1993 within 10 working days of their receipt of this notice. However, the liquidator reserves the right to not hold a meeting if it is felt the request is frivolous or there are no available funds to cover the costs involved.

Notices should be forwarded to:

Address	Rodewald Consulting Limited PO Box 15660 Tauranga 3144
Telephone	021 2277408
Email	tomr@rodewaldconsulting.co.nz

Dated this 10<sup>th</sup> day of September 2021



Thomas Lee Rodewald (LP49)  
*Liquidator*