

PLA Limited ("the Company")

Liquidator's First Report to Creditors and Shareholders

Disclaimer

This report is prepared in accordance with section 255 of the Companies Act 1993 and is intended only for the Company's creditors and shareholders for the purposes of reporting on the Company's statement of affairs and the conduct of the liquidation. This report is based upon information available to the Liquidator as at the date of the report. I take no responsibility for any misinformation contained in the report that has been obtained from the Company, its officers or any other persons. This report is not to be reproduced, circulated or used for any other purpose without the Liquidator prior consent and the Liquidator, their firm and its employees accept no responsibility or liability to any party for loss or damaged caused from any use of or reliance on this report.

Appointment

Thomas Lee Rodewald, a Licensed Insolvency Practitioner was appointed as Liquidator of the above-named Company by special resolution of the shareholders on 2 March 2022 at 5:00 PM, pursuant to section 214(2)(a) of the Companies Act 1993 ("the Act").

The Liquidator has made the appropriate enquiries and is of the opinion that he is not barred from acting under section 280 of the Act. A notice is provided in Appendix Three regarding the licensing of insolvency practitioners.

The Liquidator has been appointed by the shareholders of the Company. This is a solvent liquidation.

Company Information

The following information has been obtained from the Companies Office as at the time of the appointment:

Date of Incorporation	30 March 2017
Company Registration Number	6260509
Company NZBN	9429038192050
Registered Office	MVS Accounting Limited, 38 Hillview Road, Waihi Beach 3611
Type of Business	Property Rental

Shareholders

Name	Shareholding
Lawrence Stephen Mayne	1
Alan Murray Paterson	1

Directors

Name
Lawrence Stephen Mayne
Alan Murray Paterson

Commentary

The Company was incorporated on 30 March 2017 and operated as a property owner properties. To finalise the affairs of the Company it has been placed into liquidation. This is a solvent liquidation.

Statement of the Company's Affairs

A statement of the Company's estimated financial position as at the date of liquidation is provided in Appendix One. This statement has been prepared based on information obtained from the Company and its officers. The information has yet to be verified for validity and may be subject to change.

Proposals for Conducting the Liquidation

The Liquidator will finalise the affairs of this Company over the next two months.

Assets

The Liquidator has been advised that the only assets are funds held in the bank account and loan advances made.

Creditor Claims

There are no known secured or unsecured creditors.

Legal Proceedings

The Liquidator is not aware of any current or pending proceedings that the Company is a party to as at the date of this report. Should the Liquidator become aware of any proceedings, details of these will be provided in future reports.

Meeting of Shareholders

A notice of dispensing with the meeting of shareholders is provided in Appendix Two.

Estimated Completion Date

The Liquidator expects the liquidation to be completed within 3 months.

Statutory Reporting

A final report will be issued at the conclusion of the liquidation pursuant to section 257 of the Act.

Contact Information

If you require any further information or has information that can assist the Liquidator, please contact:

Contact	Thomas Lee Rodewald
Email	tomr@rodewaldconsulting.co.nz
Phone Number	021 227 7408
Postal Address	PO Box 15543, Tauranga 3144



Thomas Lee Rodewald
Liquidator
(Registration Number: IP49)

Dated 8th March 2022

Appendix One

Statement of Company's Affairs

PLA Limited		
Statement of Affairs as at 2 March 2022		
	Note	Book Value
Assets		
Cash at bank		11,936
Loan Advances		295,000
GST credits		
Total Assets		306,936
Liabilities		
Preferential and Secured Creditors		
There are no known preferential creditors		0.00
There are no known secured creditors		0.00
Total Preferential and Secured Creditors		0.00
Estimated Surplus before Unsecured Creditors		306,936
Unsecured Creditors		0.00
Total Unsecured Creditors		0.00
Net Assets		306,936

All figures are in NZD and include GST where applicable.

Disclaimer

This disclaimer should be read in conjunction with the disclaimer earlier in this report. 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 in accordance with section 255 of the Companies Act 1993. A compilation is limited to the collection, classification and summarisation of the books and records of the company together with information supplied by the Directors. A compilation does not involve the verification of that information. Rodewald Consulting has not audited the information obtained and they do not accept any liability to any party relying on the information presented in the Statement of Affairs. Further, the Statement of affairs has been prepared for the purpose of the liquidation only, and I do not accept any responsibility on any ground whatsoever, including liability in negligence, to any other person.

Appendix Two

Notice to Shareholders

Thomas Lee Rodewald, a Licensed Insolvency Practitioner was appointed as Liquidator of the Company on 2 March 2022 at 5:00 PM pursuant to section 214(2)(a) of the Companies Act 1993 ("the Act").

Meetings of Creditors or Shareholders Pursuant to section 314 of the Act

Section 314 of the Act permits any creditor or shareholder of the Company to request the Liquidator, in writing (at any time during the course of the liquidation), to call a meeting of creditors or shareholders for the purpose of:

- Voting on a proposal that a liquidation committee be appointed to act with the Liquidator; and
- To choose the members of the committee.

Should any creditor wish to give notice they require a meeting of creditors to be called they are requested to provide the following information in their notice:

- The nature of the business they require to be transacted at any such meeting; and
- The text of any motion they require to be put to any such meeting.

Please note that the Liquidator may decline a request for a creditors meeting pursuant to section 314(2) of the Act on the grounds that:

- a) the request is frivolous or vexatious; or
- b) the request was not made in good faith; or
- c) except where a creditor or shareholder agrees to meet the costs, the costs of calling a meeting would be out of all proportion to the value of the company's assets".

Notice to Creditors to Claim Pursuant to Liquidation Regulation 12 of the Act

Notice is hereby given that the Liquidator fixes, as they day on or before which the creditors of the Company are to make their claims and to establish any priority their claims may has, under section 312 of the Act, or to be excluded from the benefit of any distribution made before the debts are claimed or, as they case may be, from objecting to the distribution.

Notice to Creditors and Shareholders Pursuant to section 255 (2)(c)(ii)(d) of the Act

Notice is hereby given that as of 1 September 2020, Insolvency Practitioners are required to be licensed; and that more information about regulation of insolvency practitioners is available from the Registrar of companies.

Dated 8th March 2022



Thomas Lee Rodewald
Liquidator
(Registration Number: IP49)