



Sycamore Properties Limited (In Liquidation) (formerly known as Asset Recruitment Limited) ("the Company")

Liquidators' Final Report to Creditors and Shareholders

Company No: 199350
NZBN: 9429040033068

Disclaimer

This report is prepared in accordance with section 257 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. We 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 Liquidators prior consent and the Liquidators, 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 22 December 2021 12:00pm pursuant to 241(2)(a) of the Companies Act 1993 (“the Act”).

Statutory Reporting

This report is prepared in accordance with section 257 of the Act and should be read in conjunction with the Liquidators previous report.

Commentary

The Company traded from 2 October 1980 as a Recruitment Agency with its head office located in Hamilton. On 30 September 2021 the business and its assets were sold. To finalise the affairs of the Company it was placed into liquidation. This was a solvent liquidation.

Conduct of the Liquidation

The Liquidator has now completed all required documentation including filing of the last required tax return.

Assets

The Liquidators have now realised or disclaimed all assets of the Company and a final summary of receipts and payments provided in Appendix One.

Creditors

There are no known outstanding creditors.

Liquidators Remuneration

The Liquidators have invoiced \$7,250 (excluding GST) plus disbursements. Our time and costs at scale rates was \$10,397.

Completion of Liquidation

In accordance with section 257(1)(a)(ii) of the Act all known assets of the Company have been realised, disclaimed or distributed without realisation, all realisations have been distributed, and the Company is ready to be removed from the New Zealand Register (“the Register”).

Removal of Company from Register

The Liquidator has given public notice pursuant to section 320(4) of the Act of their intention to remove the Company from the Register. A copy of this notice is provided in Appendix Two.

The attention of all creditors and shareholders is drawn to section 321 of the Act which provides that any person may send to the Registrar of Companies, not later than the date specified in the notice, an objection to the removal on any one or more the following grounds:

- a. That the company is still carrying on business or there is other reason for it to continue in existence;
- b. The company is a party to a legal proceeding;

- c. That the company is in receivership, liquidation or both;
- d. That the person is a creditor, or a shareholder, or a person who has an undischarged claim against the Company;
- 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 the Act; or
- f. That, for any reason, it would not be just and equitable to remove the company from the New Zealand Register.

Note: section 312(2) of the Act provides that a claim by a creditor or a shareholder or any other person against a Company is not an “undischarged claim” if a Receiver or Liquidator has notified that person that the Company has no surplus assets.

Any objections must be lodged with the Registrar of Companies by 30 September 2022.

Contact Information

If you require any further information or have information that can assist the liquidator, please contact the Liquidators.

Contact	Carol Cullen
Email	carolc@rodewaldconsulting.co.nz
Phone Number	0800 275 554
Postal Address	PO Box 15543, Tauranga 3114



Thomas Lee Rodewald
Liquidator
(Registration Number: IP49)

Dated 2 August 2022

Appendix One

Summary of Receipts and Payments

Sycamore Properties Limited (In Liquidation)	
(formerly known as Asset Recruitment Limited)	
Liquidator's Summary of Receipts and Payments	
22 December 2021 to 31 July 2022	
RECEIPTS	Total (NZD)
ACC Refund	376.68
Cash on Hand / Cash Float	247,768.20
DWT Refund	246.46
GST on Income	56.50
GST Paid/Refunded	8,267.39
Income Tax Refund	3,539.04
Pre Appointment Debtors	24,244.32
Shareholder Current Account	10,000.00
	<u>294,498.59</u>
PAYMENTS	
Advertising	632.02
Accounting / Professional Fees	2,746.00
Capital Dividend	27,046.02
GST on Expenses	1,628.10
Income Tax	20,000.00
Liquidators Fees	7,250.45
Other Administration Expenses	226.00
Share Capital Paid	234,970.00
	<u>294,498.59</u>

All figures are in NZD and exclude GST.

Appendix Two

Notice to Remove the Company from the Register

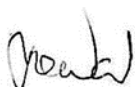
Company: Sycamore Properties Limited (In Liquidation) ("the Company")

**Notice of Intention to Remove Company from Register
Pursuant to section 320 of the Companies Act 1993 ("the Act")**

I, Thomas Lee Rodewald, Liquidator of the Company, hereby give notice that pursuant to section 318(1)(e) of the Act and having filed with the Registrar my final report on the liquidation, it is intended to remove the Company from the New Zealand Register.

Any objection to the removal pursuant to section 321 of the Act, must be delivered to the Registrar no later than 30 September 2022.

Dated 2 August 2022



Thomas Lee Rodewald

Liquidator

(Registration Number: IP49)