



The Kauri Pastoral Company Limited (In Receivership and In Liquidation) **(“the Company”)**

Liquidator’ 4th Report to Creditors and Shareholders

Company Registration Number: 1042172
Company NZBN: 9429037227210

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. 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 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 August 2021 at 1:00 PM, pursuant to 241(2)(a) of the Companies Act 1993 (“the Act”).

Statutory Reporting

This report should be read in conjunction with the Liquidator’s previous reports and covers the 6-month period from the previous report to 2 February 2023.

This six-monthly report covers the period between 2 August 2022 to the 2 February 2023 (“the Current Period”).

Commentary

The Liquidator has been advised that the reason for the failure of the Company which led to the appointment of the Liquidator is due to The director of the company has advised he disputes the validity of the appointment of receivers by the Chatfield interests.

An updated Statement of Affairs is provided in **Appendix One**.

Conduct of the Liquidation

Various parties involved in this liquidation have reached an agreement to settle claims. This settlement is currently being documented. It is likely the Liquidator will approve the settlement. Once executed, it is likely there will be a time delay in completing the liquidation as the Receivers will need to sell a property.

The Liquidator also attended to the filing of GST returns etc.

Assets

- The Liquidator has realised no assets to date

A summary of receipts and payments is provided in **Appendix Two**.

Creditors

The Liquidator has not made any distribution to any class of creditors to date

Secured , Preferential and Unsecured Creditor Claims

To date, the Liquidator has received no formal claims.

Liquidator Remuneration

A summary of Liquidator’s remuneration is attached as **Appendix Three**. The Liquidator believes that the fees and disbursements charged are fair and reasonable. The Liquidator will continue to charge additional fees as incurred on a time and material basis as stated above.

Interests Statement

Attached as **Appendix Four** is the Interests Statement.

Estimated Completion Date

No estimated completion date can be provided at this time.

Contact Information

If you require any further information or have 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 28th February 2023

Appendix One

Statement of Company Affairs

Assets

There are no known assets.

Liabilities

The liabilities have yet to be confirmed.

Estimated Deficit

This has yet to be calculated.

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 we do not accept any responsibility on any ground whatsoever, including liability in negligence, to any other person.

Appendix Two

Summary of Receipts and Payments

All figures are in NZD and exclude GST.

The Kauri Pastoral Company Limited (In Receivership and In Liquidation)
Liquidator's Summary of Receipts and Payments
To 02 February 2023

	02.08.21	6 months	03.02.22
	to	to	to
	02.08.22	02.02.23	02.08.22
RECEIPTS			
Opening Balance	-	0.68	-
Shareholder Payments	35,000.00	-	35,000.00
GST Paid/Refunded	4,423.44	720.03	5,144.47
	<u>39,423.44</u>	<u>720.71</u>	<u>40,143.47</u>
PAYMENTS			
Advertising	190.14	-	190.14
Liquidators Fees	33,662.52	-	33,662.52
Other Administration Expenses	428.00	-	428.00
GST on Expenses	5,142.10	-	5,142.10
	<u>39,422.76</u>	<u>0.00</u>	<u>39,422.76</u>
Balances in Hand	0.68	720.71	720.71

Appendix Three

Remuneration Report

The attention of all creditors and shareholders of the Company is drawn to section 284(1)(e) of the Act which provides that they may apply to the Court to review or fix the remuneration of the Liquidator. Please contact the Liquidator for more information.

The Kauri Pastoral Company Limited (In Receivership and In Liquidation) Liquidator's Summary of Remuneration To 02 February 2023

	Time	Cost	Total
Liquidator	47.3	380	17958
Senior Managers	32.8	230	7540
Support Staff	<u>111.21</u>	160	<u>17794</u>
	191.31		43292
Work in Progress			<u>9629</u>
R&P Balance			<u><u>33663</u></u>

Disbursements

Disbursement	Cost*
Advertising	190.14
General Expenses	425.00
Office Expenses	28.00
Total	643.14

*Amounts exclude GST.

Detail of Work Completed

Creditors	<i>Dealing with correspondence from creditors.</i>
General Administration	<i>Trust account management, attending meetings, phone calls, file reviews, attending to tax obligations</i>
Investigation	<i>Reviewing financials records, and transactions with security holder since 2012, reviewing director conduct</i>
Reporting	<i>Statutory reporting obligations</i>

Appendix Four

Interests Statement

(Pursuant to section 255A of the Companies Act 1993)

This Interests Statement is to be read in conjunction with the Liquidator's previous Interests Statement in the previous reports

I Thomas Lee Rodewald, Licensed Insolvency Practitioner of Rodewald Consulting Limited, (Registration Number LP49), declare that:

- I have made the appropriate inquiries that are required for ensuring that this Interests Statement is complete; and
- Since the date of the previous Interests Statement, I confirm that I have not become aware of any additional circumstance, relationship, or other fact that creates, or could reasonably be perceived as creating, a conflict of interest in relation to the independence of my role as Liquidator.

DATED this 28th day of February 2023



Thomas Lee Rodewald (LP49)
Liquidator