



B & L BOBCATS LIMITED (IN LIQUIDATION)

Company number: 6126307

**Liquidators' 3rd Report to Creditors and
Shareholders**

Reporting Period: 28 October 2019 to 28 April 2020

1. Introduction

B & L Bobcats Limited (In Liquidation) (“the Company”) was placed into liquidation by special resolution of the shareholders on the 28th day of April 2019 at 8:00pm. Kenneth Peter Brown and Thomas Lee Rodewald, both Chartered Accountants and Accredited Insolvency Practitioners of Tauranga, were appointed as Joint and Several Liquidators of the company.

In accordance with section 255 (2)(d) of the Act we are obliged to report to all creditors and shareholders on the conduct of the liquidation during the preceding six month period.

This report should be read in conjunction with our previous reports pursuant to section 255 (2)(c) of the Act.

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. Conduct of the liquidation within the reporting period

3.1 Schedule of Receipts and Payments

Attached as Appendix 1 is a schedule of receipts and payments to 28th April 2020.

3.2 Creditors Claims

Secured Creditors

As at the date of Liquidation an amount of \$50,646.09 was owed to Heartland Bank. Royal Wolf were owed \$435.18 which was for the lease of a container which the Director has taken over personally.

Preferential Creditors

The Inland Revenue Department have filed a preferential claim of \$12,429.62.

Unsecured Creditors

\$68,402.53 of unsecured claims have been received by the Liquidators’ to date.

3.3 Other Matters

A review of the company’s records has been undertaken. There are no potentially voidable transactions or breaches that require reporting. A statement of position has been completed by the Shareholder.

4. Further proposals for completing the liquidation

The Liquidators propose to take the following further actions:

- Review matters regarding overdrawn shareholders account;
- assessing other areas of potential recovery; and
- comply with our statutory obligations.

The Liquidators will consider further actions subsequent to additional information regarding the Company's affairs that comes to the Liquidators' attention. Further actions will be subject to the availability of funding and an assessment of the benefits of pursuing recoveries.

5. Estimated date of completion

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

6. Contact information

If you require any further information, please direct enquiries to:

Denise Cooper
Phone: 07 571 6280
Email: denise.cooper@bdo.co.nz

BDO Tauranga Limited
PO Box 15660
TAURANGA 3144

Level 1
525 Cameron Road
TAURANGA 3110

Dated 26 May 2020



Kenneth Peter Brown
Joint and Several Liquidator

APPENDICES

Appendix 1 - Summary of Receipts & Payments

Joint and Several Liquidators' Summary of Receipts and Payments	
28 April 2019 to 28 April 2020	
RECEIPTS	Total (NZD)
Funds on hand pre liquidation	5,750.08
GST Paid/Refunded	858.10
	<u>6,608.18</u>
PAYMENTS	
Advertising	222.81
Liquidators Fees	5,227.13
GST on Expenses	857.40
Printing & Stationery	116.00
Storage	100.00
Telephone	50.00
	<u>6,573.34</u>
Balances in Hand	34.84
	<u>6,608.18</u>