



HI BUILD LIMITED (IN LIQUIDATION)

Company number: 1793723

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

Reporting Period: 15 August 2019 to 15 February 2020

1. Introduction

Hi Build Limited (In Liquidation) (“the Company”) was placed into liquidation by special resolution of the shareholders on 15 August 2018 at 4:10 pm and David Thomas was appointed as liquidator. On 1 January 2020 David Thomas resigned as liquidator and 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. Subsequently Thomas Lee Rodewald resigned and Paul Thomas Manning, Chartered Accountant and Accredited Insolvency Practitioner was appointed as Joint and Several Liquidator to replace him on the 14 January 2020.

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 all 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 Asset Realisations

Plant & Equipment

There was no plant and equipment available to realise.

Debtors

There are no debtors available to collect.

3.2 Schedule of Receipts and Payments

Attached as Appendix 1 is a schedule of receipts and payments to 15 February 2020. The current liquidators are unaware of any receipts and payments from the former liquidator for the period 16 August 2019 to 1 January 2020. If it is subsequently established there were some, these will be reported in subsequent reports.

3.3 Creditors Claims

Secured Creditors

There are no known secured creditors.

Preferential Creditors

There are no known preferential creditors.

Unsecured Creditors

The current liquidators have been advised of two creditor claims. The previous liquidator was working on resolving issues surrounding these claims. The current liquidators are continuing that process and recently met with one claimant. Further information is being provided by both claimants regarding their claims. The current liquidators have also met with the Director of the company.

4. Further proposals for completing the liquidation

The Liquidators propose to take the following further actions:

- review potential voidable transactions;
- continue a review of the actions of the Director;
- continue to pursue any balances due to the Company;
- pursue the recovery of related party debts commenced by the previous liquidator;
- distribute available funds (if any) to preferential and unsecured creditors;
- comply with 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. 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:

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Dated this 25th day of February 2020



Kenneth Peter Brown
Joint Liquidator

APPENDICES

Appendix 1 - Summary of Receipts & Payments

Hi Build Limited (In Liquidation)
Receipts and Payments
1 January 2020 to 15 February 2020

RECEIPTS	Total (NZD)	Previous Liquidator 15/8/18 to 31/12/19
Shareholder Payment		10,000.00
Creditor Payments	3,500.00	
	<u>3,500.00</u>	<u>10,000.00</u>
PAYMENTS		
Disbursements		76.84
Legal Expenses		2,292.96
Liquidation Fees		7,630.20
	Nil	
	<u>3,500.00</u>	<u>10,000.00</u>
Balances in Hand	<u>3,500.00</u>	<u>Nil</u>