

HI BUILD LIMITED (IN LIQUIDATION)

Company number: 1793723

Liquidators' Sixth Report to Creditors and Shareholders

Reporting Period: 15 August 2020 to 15 February 2021



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 Licensed 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 Licensed 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

3.2 Schedule of Receipts and Payments

Attached as Appendix 1 is a schedule of receipts and payments to 15 February 2021.

3.3 Creditors Claims

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 to work on resolving issues surrounding these claims and have held meetings with both claimants and their legal advisors. There are no funds available at this time to progress these claims.

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 8th March 2021



Kenneth Peter Brown
Joint Liquidator

APPENDICES

Appendix 1 - Summary of Receipts & Payments

Hi Build Limited (In Liquidation)	
Summary of Receipts and Payments	
To 15 February 2021	
RECEIPTS	Total (NZD)
Advances Received	15,871.25
Creditor Advances	12,000.00
	27,871.25
PAYMENTS	
Printing and Stationery	150.00
Storage	200.00
Telephone and Tolls	100.00
Legal Fees	15,525.00
Debt Collection	180.00
Liquidators Fees	7,664.93
GST on Expenses	3,572.99
	27,392.92
Balances in Hand	478.33
	27,871.25