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## **J L MILLS BUILDERS LIMITED (IN LIQUIDATION)**

Company number: 1580942

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

Reporting Period: 27 May 2019 to 27 November 2019

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## 1. Introduction

J L Mills Builders Limited (In Liquidation) (“the Company”) was placed into liquidation by special resolution of the shareholders on the 27th day of May 2019 at 9:00 am. Thomas Lee Rodewald and Paul Thomas Manning, 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 [x] report(s) 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***

All plant and equipment including vehicles have been sold.

#### ***Debtors***

No realisations were made from debtors.

#### ***Shareholder Current Account***

A settlement was reached with John Mills for his overdrawn shareholder current account via a proposal under the Insolvency Act 1963.

### 3.2 Schedule of Receipts and Payments

Attached as Appendix 1 is a schedule of receipts and payments to 27 November 2019.

### 3.3 Creditors Claims

#### ***Secured Creditors***

The sum of \$18,000 was paid to the holder of a general security charge over assets. A further \$7,000 will be paid.

#### ***Preferential Creditors***

A preferential claim of \$80,398 was received from the Inland Revenue Department. A dividend will be paid to the IRD. Preferential claims from staff totalled \$18,892, this was paid out in full.

***Unsecured Creditors***

Unsecured creditor claims were received of \$94,955. There are no funds available for distribution to unsecured creditors.

**4. Further proposals for completing the liquidation**

The Liquidators propose to take the following further actions:

- comply with our statutory obligations.

**5. Estimated date of completion**

We anticipate the Liquidation will be completed within 6 months.

**6. Contact information**

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

Karen Ragg  
Phone: 07 571 6280  
Email: karen.ragg@bdo.co.nz

BDO Tauranga Limited  
PO Box 15660  
TAURANGA 3144

Level 1  
525 Cameron Road  
TAURANGA 3110

Dated this 29 November 2019



**Thomas Lee Rodewald**  
Joint and Several Liquidator



## APPENDICES

### Appendix 1 - Summary of Receipts & Payments

**J L Mills Builders Limited (In Liquidation)**  
**Liquidators' Summary of Receipts and Payments**  
**To 27 November 2019**

<b>RECEIPTS</b>	<b>Total (NZD)</b>
GST on Income	5,313.32
Legal Settlement	68,543.85
Motor Vehicles	18,260.87
Plant & Equipment	17,161.19
Shareholder Current Account	1,000.00
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	110,279.23
<b>PAYMENTS</b>	
Advertising	222.61
Commission on Sale of Assets	2,345.37
Contractor Wages/Payments	585.00
General Security Holder	18,000.00
GST on Expenses	2,526.21
GST Paid/Refunded	3,080.55
Liquidators Fees	12,128.66
PAYE	6,980.43
Preferential Employee Entitlements	12,478.01
Printing & Stationery	134.00
Storage	100.00
Telephone & Tolls	50.00
Travel & Mileage	8.36
Travelling Expenses	176.22
Valuation Fees	847.79
Xero Charges	243.42
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	59,906.63
Balances in Hand	50,372.60
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	110,279.23