



PAPAKURA WRECKERS 1979 LIMITED (IN LIQUIDATION)

Company number: 105008
NZBN: 9429040397016

Liquidators' Report to Creditors and Shareholders



1. Introduction

Papakura Wreckers 1979 Limited (In Liquidation) (“the Company”) was initially placed into liquidation on 13th November 2013 by a shareholders resolution. Mark Richards, Chartered Accountant of Auckland, was appointed Liquidator.

Subsequently the company was removed from the Companies Register on 28th July 2015 but no final Liquidators report had been filed.

An application was made following which the Company was placed into liquidation by an order of the High Court at Auckland on the 26th day of August 2019 at 3.30pm. Kenneth Peter Brown and Paul Thomas Manning, both Chartered Accountants and Accredited Insolvency Practitioners of Tauranga, were appointed as Joint and Several Liquidators of the Company.

The Joint Liquidators replaced the previous Liquidator following a reinstatement of the Company to the Companies Register on 25th September 2019.

In accordance with section 255 of the Act we report on the Company's affairs together with our proposals for conducting the liquidation.

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. Company information

Date of Incorporation:	23 February 1979	
Trading Address:	Ceased trading	
Type of business:	Formerly car wreckers	
Date trading ceased:	2013	
Shareholders:	Allan Sydney Kemp	Number of Shares: 75,750
	June Patricia Kemp	Number of Shares: 25,250
Directors:	Allan Sydney Kemp	
	June Patricia Kemp	

4. Background and reasons for liquidation

The Company had completed what it wanted to do and ceased trading and as such the shareholders elected to undertake a solvent voluntary liquidation. Accordingly a shareholders resolution was passed and Mark Richards, Chartered Accountant of Auckland was appointed liquidator on 13th November 2013. For unknown reasons the Company was struck off on 28th July 2015 and at that point only one liquidator's report had been filed. Due to the shareholders contending not all matters had been attended to, an application was made to the High Court to restore the company to the Register and appoint replacement Liquidators. The application was



successful resulting in the replacement Liquidators being appointed and the Company restored to the Register.

The replacement Liquidators only received the formal Notification to Liquidator of Order Putting Company into Liquidation on 27 September 2019, hence the delay in filing their appointment notice and this report.

Attached as **Appendix 1** is the Declaration of Independence, Relevant Relationships and Indemnities in relation to the replacement Liquidators.

5. Statement of affairs

Attached at **Appendix 2** is the Statement of Affairs of the Company. This statement has been prepared based upon information from the previous Liquidator's report and as such may be subject to change.

We have not carried out an audit of the information which has been provided, nor have we subjected the information provided to detailed verification procedures. While we believe the statement, based on the information provided to us, reasonably reflects the position of the Company, we cannot be held responsible for inaccuracies in the report arising from deficiencies in the information or explanations given to us.

6. Creditors

List of creditors

We are unaware of any creditor claims so there is no list required.

Unsecured creditor claims

We attach as **Appendix 3** our Public Notice which sets 31st day of October 2019 as the day on or before which any creditors of the company are to make their claims, and to establish any priority their claims may have under section 312 of the Act or to be excluded from the benefit of any distribution made before the debts are claimed or from objecting to the distribution.

If applicable, please complete the Unsecured Creditor's Claim form attached as **Appendix 4** and return to us at the following address or by fax or email:

The Liquidators
Papakura Wreckers 1979 Limited (In Liquidation)
C/- BDO Tauranga Limited
PO Box 15660
TAURANGA 3144
Email: denise.cooper@bdo.co.nz
Fax: (07) 571 6281

Secured creditors notice

Creditors claiming a security interest (including retention of title or other claims) in the Company's assets who:

- have not advised the Liquidators of their security interest; or



- have not received correspondence from the Liquidators concerning their security interest,

Should contact the Liquidators immediately and should not file a claim as an unsecured creditor unless they wish to surrender their charge to the Liquidators.

Creditors meeting

In accordance with section 245 of the Act, we do not consider that a meeting of creditors is necessary as we are unaware of any creditors and as such a meeting would be pointless.

No meeting of creditors will be called unless we receive notice in writing from a creditor requiring us to hold a meeting of creditors pursuant to section 314 of the Companies Act 1993 within 10 working days of their receipt of this notice. However the Liquidators reserve the right to not hold a meeting if it is felt the request is frivolous or there are no available funds to cover the costs involved.

7. Proposals for conducting the liquidation

The Liquidators will contact the previous Liquidator to obtain books and records for the Company. As the Company appears to be solvent the Liquidators will attend to any creditor claims that may arise along with any taxation issues and then distribute available funds to the shareholders.

The Liquidators will then seek to have the Company removed from the register.

8. Estimated date of completion

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

9. Contact information

If you require any further information or if you have any information that will be of assistance to the Liquidators, 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 this 30th day of September 2019

Kenneth Peter Brown
Joint Liquidator

APPENDICES

Appendix 1 -

Declaration of Independence, Relevant Relationships and Indemnities

PAPAKURA WRECKERS 1979 LIMITED (IN LIQUIDATION)
Company No: 105008
("COMPANY")

This document requires the Practitioner/s appointed to an entity to make declarations as to:

- A. their independence generally;
- B. relationships, including
 - i the circumstances of the appointment;
 - ii any relationships with the Company and others within the previous 24 months;
 - iii any prior professional services for the Company within the previous 24 months;
 - iv that there are no other relationships to declare; and
- C. any indemnities given, or up-front payments made, to the Practitioner.

This declaration is made in respect of ourselves, our co-directors, our contractors and BDO Tauranga Limited.

A. Independence

We, Kenneth Peter Brown and Paul Thomas Manning, of BDO Tauranga Limited have undertaken a proper assessment of the risks to our independence prior to accepting the appointment as Joint and Several Liquidators of the Company in accordance with the law, RITANZ Code of Conduct and applicable professional standards. This assessment identified no real or potential risks to our independence. We have evaluated the significance of any real or potential risk to Independence and taken such action as is necessary to preserve the Practitioner's Independence. In all cases, we are not otherwise aware of any reasons that would prevent us from accepting this appointment.

B. Declaration of Relationships

i Circumstances of appointment

This appointment was referred to us via a Barrister from whom we have had previous dealings

We had the following correspondence and telephone discussions regarding the matter:

- Kenneth Brown had a phone call from David O'Neill, Barrister on 16 July 2019 to discuss a possible application to restore the Company to the Register and appoint replacement Liquidators. He sought our name to be put with another, for his clients to decide.
- 22 July 2019 Kenneth Brown received a further call from David O'Neill requesting a Consent to Act, which was forwarded on 24 July 2019.
- 9 August 2019, letter from David O'Neill advising the hearing was on 8 August 2019 with orders being made but would have no effect until they had been sealed. He also advised contact details for the parties involved.

- 29 August 2019 email from David O'Neill advising the judgement had just been received and he will arrange for it to be sealed by the Court.
- 20 September 2019 we sent an email to David O'Neill enquiring on progress and were advised he was waiting for the orders to be returned by the Court.
- 25 September 2019 email received from David O'Neill's office advising the sealed judgment has been received and enclosing a copy of the judgement.

In our opinion, these meetings and correspondence do not result in a conflict of interest or duty because:

- They were simply procedural emails and letters advising of progress and no dealings with the Company were involved;
- No advice was provided to the Company or its Directors;
- We undertook conflict checks around the BDO network and no responses were received; and
- The brief pre-appointment involvement will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with our appointment in an objective and impartial manner.

ii Relevant Relationships (excluding Professional Services to the Insolvent)

Neither we, nor our firm, have, or have had within the preceding 24 months, any relationships with the Company, an associate of the Company or any person or entity that has security over on the whole or substantially whole of the Company's property.

iii Prior Professional Services to the Insolvent

Neither we, nor our Firm, have provided any professional services to the Company in the previous 24 months.

iv No other relevant relationships to disclose

There are no other known relevant relationships, including personal, business and professional relationships, from the previous 24 months with the Company, an associate of the or any person or entity that has a valid and enforceable security interest on the whole or substantially the whole of the Company's property that should be disclosed.

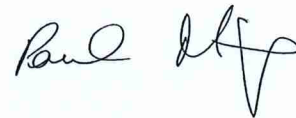
C. Indemnities and up-front payments

We have not been indemnified in relation to this liquidation, other than any indemnities that we may be entitled to under statute and we have not received any up-front payments in respect of our remuneration or disbursements.

Dated: 25th September 2019



.....
Kenneth Peter Brown
Joint and Several Liquidator



.....
Paul Thomas Manning
Joint and Several Liquidator



Appendix 2 - Statement of affairs

Papakura Wreckers 1979 Limited (In Liquidation)

Statement of Affairs as at the date of the appointment of the Replacement Liquidators being 26 August 2019

	<i>Notes</i>	<i>Estimated to realise</i>
Assets		\$
Assets	1	<u>1,777,335</u>
		1,777,335
Less Secured Creditors:		0
Less Preferential Creditors		0
Surplus before unsecured creditors		<u>1,777,335</u>
Unsecured creditors:		0
Estimated surplus (subject to costs of Liquidation)		<u>1,777,335</u>

Note 1: This amount was taken from the previous Liquidator's report of 27 November 2013 and there has probably been fees taken since, but at this stage we are unaware of those details.

Disclaimer

This statement should be read in conjunction with the disclaimer on page one of the above Liquidators report and BDO Tauranga Limited have not audited the report and they, their directors or employees accept no liability to any other party in relying on the information presented. 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 the appointment of the Liquidators.

BDO Tauranga Limited



Appendix 3 - Public notice of appointment

PAPAKURA WRECKERS 1979 LIMITED (IN LIQUIDATION)
COMPANY NUMBER 105008
("the Company")

NOTICE OF APPOINTMENT OF REPLACEMENT LIQUIDATORS
AND
NOTICE TO CREDITORS TO CLAIM

Pursuant to Section 283(4) and
Liquidation Regulation 12 of the Companies Act 1993

Kenneth Peter Brown and Paul Thomas Manning, both Chartered Accountants and Accredited Insolvency Practitioners of Tauranga, were appointed joint and several liquidators of the Company by an order of the High Court at Auckland on 26th August 2019 at 3.30pm.

NOTICE is hereby given that as joint and several liquidators of the Company, we fix 31st day of October 2019, as the day on or before which the creditors of the Company are to make their claims, and to establish any priority their claims may have under section 312 of the Companies Act 1993 or to be excluded from the benefit of any distribution made before the debts are claimed, or as the case may be, from objecting to the distribution.

Creditors and shareholders may direct enquiries during normal business hours to:

Denise Cooper

Postal Address BDO Tauranga Limited
 PO Box 15660
 Tauranga 3144

Telephone (07) 571 6280

Facsimile (07) 571 6281

Email denise.cooper@bdo.co.nz <http://www.bdo.co.nz/>

Dated this 30th September 2019

Kenneth Peter Brown
Joint Liquidator



Appendix 4

UNSECURED CREDITORS CLAIM FORM

Section 304(1) Companies Act 1993

NAME AND POSTAL ADDRESS OF CREDITOR IN FULL Principal Contact: E-mail Address: Telephone Number: My Reference is: (if applicable)	* Any personal information collected is for the purpose of administering the claims in accordance with the Companies Act 1993. The information will be used and retained by BDO Tauranga Limited and will be released to other parties only with your authorisation or in compliance with the Privacy Act 1993. Any claim by an unsecured creditor against a company in a liquidation must be in this prescribed form and must - (a) Contain full particulars of the claim; and (b) Identify any documents that evidence or substantiate the claim. You may have access to and request correction of any personal information. (* Not applicable if creditor is not an individual entity within the meaning of the Privacy Act 1993)
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NAME OF COMPANY: Papakura Wreckers 1979 Limited(In Liquidation)

I, (Name).....
 (If claim is made on behalf of creditor, specify relationship to creditor and authority)

claim that the company was at the date of liquidation indebted to the above named creditor for the sum of (Amount in words and figures):

.....
 \$.....

STATUS OF CLAIM:

1. I hold no security for the claimed amount 2. I am surrendering the security I hold and I am claiming as an unsecured creditor 3. I am making a preferential claim (Refer details on reverse) 4. I am claiming reservation of title rights pursuant to rights held by me (Refer details on reverse)	TICK <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
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Full particulars of the claim are set out, and any supporting documents that substantiate the claim, are identified on the reverse of this form.
 (The liquidators may require the production of a document under Section 304(2) of the Companies Act 1993. You are **not required** to attach any supporting documents at this stage, but you may attach them now, if you think it would expedite the processing of the claim.)

SIGNED:	Date:
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Warning	It is an offence under Section 304(6) of the Companies Act 1993 to - Make, or authorise the making of, a claim that is false or misleading in a material particular knowing it to be false or misleading; or Omit, or authorise the omission from a claim of any matter knowing that the omission makes the claim false or misleading in a material particular
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Received (Date Stamp)	<p>RESERVED FOR OFFICE USE: Claim admitted/rejected for voting purposes: Signed: <input type="text"/> Date: <input type="text"/></p> <p>(Delete one)</p> <table style="width:100%;"> <tr> <td style="width:33%;"><u>CLAIM REJECTED FOR PAYMENT:</u></td> <td style="width:33%;">Preferential Claim for: <input type="text"/></td> <td style="width:33%;">Ordinary Claim for: <input type="text"/></td> </tr> <tr> <td></td> <td style="text-align: center;">\$</td> <td style="text-align: center;">\$</td> </tr> </table> <p>or</p> <table style="width:100%;"> <tr> <td style="width:33%;"><u>CLAIM ADMITTED FOR PAYMENT:</u></td> <td style="width:33%;">Preferential Claim for: <input type="text"/></td> <td style="width:33%;">Ordinary Claim for: <input type="text"/></td> </tr> <tr> <td></td> <td style="text-align: center;">\$</td> <td style="text-align: center;">\$</td> </tr> </table> <p>Signed Liquidator: <input type="text"/> Dated: <input type="text"/></p>	<u>CLAIM REJECTED FOR PAYMENT:</u>	Preferential Claim for: <input type="text"/>	Ordinary Claim for: <input type="text"/>		\$	\$	<u>CLAIM ADMITTED FOR PAYMENT:</u>	Preferential Claim for: <input type="text"/>	Ordinary Claim for: <input type="text"/>		\$	\$
<u>CLAIM REJECTED FOR PAYMENT:</u>	Preferential Claim for: <input type="text"/>	Ordinary Claim for: <input type="text"/>											
	\$	\$											
<u>CLAIM ADMITTED FOR PAYMENT:</u>	Preferential Claim for: <input type="text"/>	Ordinary Claim for: <input type="text"/>											
	\$	\$											



PARTICULARS OF CLAIM

If the creditor owes money to the company, please give full details

Date	Details of Claim and Identification of Documents that Evidence or Substantiate the Claim	Amount \$
	<p><i>If applicable, less any purchase money security interests in relation to goods supplied by creditor to the company [Describe goods]</i></p> <p><i>If applicable, less debts owed by creditor to the company [Describe goods]</i></p> <p>RETENTION OF TITLE CLAIMANTS ONLY Please provide details of the basis of your retention of title claim and furnish a copy of the documentation showing that such reservation of title clause is a condition of contract.</p>	

PREFERENTIAL CLAIMANTS ONLY

The Seventh Schedule of the Companies Act 1993 sets out those claims which are regarded as preferential and shows their extent and order of priority.

1. Are you claiming the full amount of your claim as preferential? Yes / No
2. If no, what part of the claim is preferential? \$.....
3. Why do you believe you are a preferential creditor?
(eg. Employee, IRD, NZ Customs).....
4. Details of your claim:.....

If applicable please record here your GST Registration number:

And total GST included in your claim: \$.....

Return to: BDO Tauranga Limited
PO Box 15660, Tauranga 3144
Or email: denise.cooper@bdo.co