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**PETRI ENTERPRISES LIMITED (IN
RECEIVERSHIP)**

Company number: 6387415

Receivers' Final Report on the State of Affairs

Pursuant to Section 24 of the Receiverships Act 1993

Reporting Period: From 7 August 2018 to 4th September
2019

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1. Introduction

Thomas Lee Rodewald and Kenneth Peter Brown were appointed joint and several receivers and managers (“Receivers”) of Petri Enterprises Limited (In Receivership) (“the Company”) on 7 August 2018 under the terms of a General Security Agreement (“GSA”) dated 25 August 2017 giving (“the GSA holder”) security interests or charges created by the GSA with all the powers conferred by the GSA and at law.

The receivership concluded on 4th September 2019 following consultation with our appointer.

This report should be read in conjunction with our previous reports pursuant to sections 23 and 24 of the Receiverships Act 1993.

2. Restrictions

This report has been prepared by us in accordance with and for the purposes of Section 24 of the Receiverships Act 1993. It is prepared for the sole purpose of reporting on the state of affairs with respect to the property in receivership and the conduct of the Receivership.

All information contained in this report is provided in accordance with Sections 26 and 27 of the Receiverships Act 1993. In compiling this report we have relied upon and not independently verified or audited information or explanations provided to us.

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.

Certain information can be withheld by the Receivers if inclusion would materially prejudice the exercise of the Receivers’ functions.

3. Property disposed of since date of our previous report

All assets were sold via an auction process.

Assets realised during the reporting period are included in the Summary of Receipts and Payments in **Appendix 1**.

4. Proposals for disposal of remaining property in receivership

There is no further property in receivership available for disposal.

5. Summary of receipts and payments

We attach as **Appendix 1** a Summary of Receipts and Payments for the Company for the reporting period.

6. Particulars of debts and liabilities outstanding

Secured creditors

Monies due to the GSA holder as at the date of this report total \$80,000.00. Amounts due relate to assets secured by way of a GSA.

Preferential creditors

This company had no preferential creditors.

Unsecured creditors

Due to the shortfall to the GSA holder there are no funds available from the receivership assets for unsecured creditors.

7. Contact Information

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

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Email: karen.ragg@bdo.co.nz

BDO Tauranga Limited
PO Box 15660
TAURANGA 3144

Level 1
525 Cameron Road
TAURANGA 3110

Dated this **4th September 2019**



Kenneth Peter Brown
Receiver and Manager

Partners and staff acting as Receivers or Administrators do so as agents of the company without personal liability.

APPENDICES

Appendix 1 - Receipts and Payments

Receiver and Managers' Summary of Receipts and Payments From 7th August 2018 to 4th August 2019

RECEIPTS	Total (NZD)
GST on Income	18,798.35
Insurance Refund	697.94
Interest Received	215.69
Miscellaneous Income	1.22
Motor Vehicles	70,266.30
Other Assets	18,056.52
Plant & Equipment	27,131.96
Pre Appointment Debtors - GST	7,598.40
Stock	1,570.01
	144,336.39
PAYMENTS	
Advertising	275.41
Auction Fees & Expenses	3,652.25
Commissions Paid	5,590.00
Commission on Sale of Assets	2,156.75
Computer Expenses	62.50
Courier	6.40
Debt Collection	323.43
GSA Holder Payment	80,000.00
GST on Expenses	6,793.29
GST Paid/Refunded	12,194.32
Insurance	1,582.23
Legal Fees	2,258.74
Printing & Stationery	222.00
Receivers Fees	21,712.36
Rent Paid	2,000.00
Repairs & Maintenance	3,294.32
RWT	60.40
Searches	2.00
Storage Costs	800.00
Telephone & Tolls	150.00
Trade Me Fee	91.31
Travel & Mileage	178.68
Valuation Fees	930.00
	144,336.39
Balances in Hand	0.00