



SARHAL ENTERPRISES LIMITED (IN LIQUIDATION)

Company number: 6395153

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

Reporting Period: 23 January 2020 to 23 July 2020

1. Introduction

Sarhal Enterprises Limited (In Liquidation) (“the Company”) was placed into liquidation by special resolution of the shareholders on the 23rd day of January 2020 at 2:00 pm. 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.

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 report 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 to dispose of.

Debtors

There were no debtor funds to collect.

3.2 Schedule of Receipts and Payments

Attached as Appendix 1 is a schedule of receipts and payments to 23 July 2020.

3.3 Creditors Claims

Secured Creditors

There are no known secured creditors at the date of this report.

Preferential Creditors

The Inland Revenue Department has a preferential claim of \$214,409.57.

Unsecured Creditors

At the date of this report there are two known unsecured creditors being the Accident Compensation Commission for \$1,928.53 and the Inland Revenue Department has an unsecured claim of \$28,836.49.

4. Further proposals for completing the liquidation

The Liquidators propose to take the following further actions:

- No actions regarding voidable preferences or director actions are considered worthy of pursuing further, primarily due to a lack of funds available.
- Further funds are expected from the shareholder to cover liquidation costs.

5. Estimated date of completion

We anticipate the Liquidation will be completed within 6 months.

6. Contact information

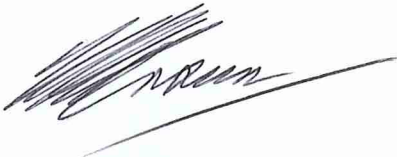
If you require any further information, please direct enquiries to:

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Dated this 25 August 2020



Kenneth Peter Brown
Joint Liquidator

APPENDICES

Appendix 1 - Summary of Receipts & Payments

Sarhal Enterprises Limited (In Liquidation)
Summary of Receipts and Payments
To 23 July 2020

RECEIPTS	Total (NZD)
Shareholder Current Account	500.00
	<hr/> 500.00
 PAYMENTS	
Advertising	174.05
Printng & Stationery	100.00
Storage	100.00
Telephone and Tolls	50.00
Liquidators Fees	10.73
GST on Expenses	65.22
	<hr/> 500.00
Balances in Hand	-
	<hr/> <hr/> 500.00