



**CDH PRECAST LIMITED
(IN LIQUIDATION)**

Company number: 6780555
NZBN: 9429046680624

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

19 November 2021

1. Introduction

CDH Precast Limited (In Liquidation) (“the Company”) was placed into liquidation by special resolution of the shareholder in accordance with section 241(2)(a) of the Companies Act 1993 (“the Act”) on the 13th day of July 2021 at 9:00am. Thomas Lee Rodewald and Paul Thomas Manning, both Chartered Accountants and Licensed Insolvency Practitioners of BDO Tauranga, (Registration Numbers: IP49 and IP39 respectively) were appointed as Joint and Several Liquidators of the company.

In addition to our statutory obligations, we are also bound by the RITANZ Code of Professional Conduct (“Code”) when carrying out all professional work relating to our appointment as Liquidators.

In accordance with sections 257(1)(a)(i) and 257(1)(c) of the Act we are obliged to report to all creditors and shareholders that the liquidation has been completed. This report should be read in conjunction with our previous report pursuant to section 255 (2)(d) 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. Background

The Company provided precast installation services in the Auckland area.
BIC code: E322100 Concreting Services

4. Liquidators' Actions

The Liquidators advertised their appointment in the relevant publications and made a call for creditor claims. The Liquidators also directly contacted all known creditors and answered any queries they may have had. The Liquidators subsequently reviewed all completed creditor claim forms received.

The Liquidators have liaised with parties including Inland Revenue, the Companies Office, the New Zealand Gazette and the Accident Compensation Corporation, and completed a review of all information received.

The Liquidators have completed a limited review of the actions of the director as few records and information has been provided. Nothing arose from the investigation that may be of benefit to creditors of the Company and it was deemed uneconomic to pursue further.

The liquidation was completed at the date and time that this report was filed with the Registrar.

4.1 Schedule of Receipts and Payments

Attached as **Appendix 1** is a schedule of receipts and payments for the duration of the liquidation.

Attached as **Appendix 2** is a remuneration schedule covering the duration of the liquidation.

4.2 Asset Realisations

Plant & Equipment

There was a small number of tools which were collected and sold via Trade Me.

Debtors

None

4.3 Creditor Claims

Secured Creditors

None

Preferential Creditors

Inland Revenue had filed a preferential claim of \$94,453.43.

Unsecured Creditors

A total of \$173,121.35 unsecured creditor claims have been received.

4.4 Other Matters

The preferential and unsecured creditors' claims were unable to be satisfied in full due to a shortfall in the realisation of the Company's assets. The Director has been cooperative; apart from the Liquidators' have not received any Company records and this has been reported to the Companies Office, pursuant to Section 60 of the Insolvency Practitioners Regulation Act 2019.

5. Liquidators' Statement

All known assets have been disclaimed, realised or distributed without realisation.

All proceeds of realisation have been distributed.

The Company is ready to be removed from the New Zealand Register of Companies.

For the purposes of regulation 9(g) of the Companies (Reporting by Insolvency Practitioners) Regulations 2020, the liquidation of the Company is completed at the date and time the notice is provided to the Registrar of Companies.

6. Removal from New Zealand Register of Companies

As Liquidators, we are obliged to give public notice of the intention to have the Company removed from the Register of Companies. A copy of our notice is attached as **Appendix 3**.

The attention of all creditors and shareholders is drawn to section 321 of the Act which provides that, where public notice is given of an intention to remove a company from the Register, any person may send or deliver to the Registrar, not later than the date specified in the notice, an objection to the removal on any one or more of the following grounds:

- (a) That the company is still carrying on business or there is other reason for it to continue in existence; or
- (b) That the company is party to legal proceedings; or
- (c) That the company is in Receivership, or Liquidation, or both; or
- (d) That the person is a creditor, or a shareholder, or a person who has an undischarged claim against the company; or
- (e) That the person believes that there exists, and intends to pursue, a right of action on behalf of the company under Part IX of this Act; or
- (f) That for any other reason, it would not be just and equitable to remove the company from the New Zealand register.

Creditors and shareholders should be aware of section 321(2)(b)(ii) of the Act which provides that a claim by a shareholder or any other person against a company is not an “undischarged claim” if a receiver or liquidator has notified the shareholder or that person that the company has no surplus assets.

7. Contact information

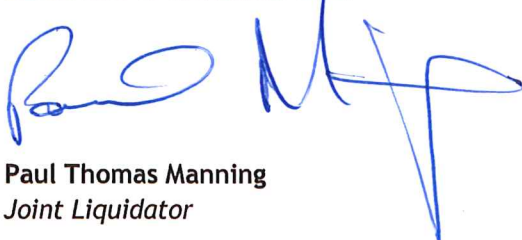
If you require any further information, please direct enquiries to:

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 19 November 2021



Paul Thomas Manning
Joint Liquidator

Appendices

- Appendix 1 - Statement of Receipts and Payments
- Appendix 2 - Remuneration Schedule
- Appendix 3 - Notice of Intention to Remove

APPENDICES

Appendix 1 - Statement of Receipts and Payments

Joint Liquidators' Summary of Receipts and Payments	
13 July 2021 to 19 November 2021	
RECEIPTS	Total (NZD)
GST on Income	634.08
GST Paid / Refunded	36.33
Sale of Plant & Equipment	4,227.24
	<u>4,897.65</u>
PAYMENTS	
Advertising	292.25
Commission on Sale of Assets	1,231.64
GST on Expenses	642.39
Liquidators Fees	2,278.37
Printing & Stationery	153.00
Storage	200.00
Telephone	100.00
	<u>4,897.65</u>



Appendix 2 - Remuneration Schedule

CDH Precast Limited (In Liquidation) Remuneration Schedule - Period 13 July 2021 to 19 November 2021															
Time Costs (by position and work type)															
	Hourly Rate	Asset Realisation		Administration		Creditors		Legal/Investigation		Finalisation		Reporting		Total	
		Hours	Cost	Hours	Cost	Hours	Cost	Hours	Cost	Hours	Cost	Hours	Cost	Hours	Cost
Liquidators	400	0.58	218.75	1.22	465.84	0.17	66.67	0.35	140.00	0.50	197.92	0.68	260.83	3.50	1,350.01
Senior Manager	185	1.08	205.83	3.83	728.29	0.17	31.66	0.33	63.33	0.75	142.50	2.83	538.33	8.99	1,709.94
Support Staff	105-145			4.05	435.12	0.08	9.17					0.50	55.00	4.63	499.29
Less Write offs															1,280.87
Total		1.66	424.58	9.10	1,629.25	0.42	107.50	0.68	203.33	1.25	340.42	4.01	854.16	17.12	2,278.37
Disbursements															
Disbursement	Cost														
Advertising	292.25														
General Expenses	453.00														
Total	745.25														

Appendix 3 - Notice of Intention to Remove

CDH Precast Limited (In Liquidation)
Company Number 6780555
("the Company")

Notice of Intention to Remove Company from Register (Pursuant to Section 320 of the Companies Act 1993)

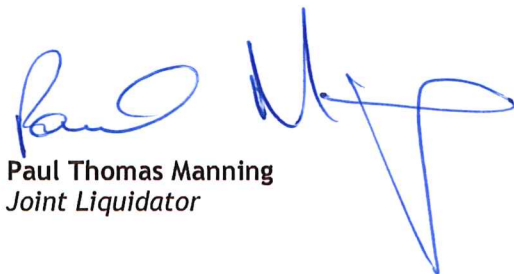
Thomas Lee Rodewald and Paul Thomas Manning, joint and several liquidators of the Company whose registered office is situated at:

BDO Tauranga Limited
Level 1, The Hub
525 Cameron Road
PO Box 15660
TAURANGA 3144

Hereby give notice that pursuant to section 318(1)(e) of the Companies Act 1993 and having filed with the Registrar our final report on the liquidation, it is intended to remove the Company from the New Zealand register.

Any objection to the removal pursuant to section 321 of the Companies Act 1993 must be delivered to the Registrar no later than 20 December 2021.

DATED this 19 November 2021.



Paul Thomas Manning
Joint Liquidator