



## **HI TECH SERVICES LIMITED (IN LIQUIDATION) ("Company")**

Company number: 823428

New Zealand Business Number: 9429038251856

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

## 1. Introduction

Iain Bruce Shephard and Jessica Jane Kellow, Licensed Insolvency Practitioners of BDO Wellington, (Registration Numbers: IP71 and IP75 respectively) were appointed joint and several liquidators (“Liquidators”) of Hi Tech Services Limited (“Company”) on 22 December 2020 at 10:40am by special resolution of the shareholders in accordance with section 241(2)(a) of the Companies Act 1993 (“the Act”).

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, shareholders, and the Registrar that the liquidation has been completed. This report should be read in conjunction with our previous reports 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 was involved in flooring and building solutions.

In the 2019 financial year, the Company secured a contract for a large commercial build. The project was delayed several times, and all of the stock that been reserved with the supplier ended up running past its use by date. Not wanting to deliver a sub-standard product, the Company withdrew from the contract. In recent times the Company has not sought significant contracts due to the ill health of the director and his desire to retire.

The shareholder resolved to place the Company into liquidation following professional advice.

## 4. Liquidators' Actions

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 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 reviewed the actions of the director with consideration as to whether there were any potential breaches of appropriate sections of the Companies Act 1993. The Liquidators’

investigations included examining the Company's financial statements and considering the Company's bank transactions. Nothing arose from these investigations that may be of benefit to creditors of the Company.

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.

#### **4.2. Asset Realisations**

##### ***ACC Refund***

The Liquidators have received \$1,606.60 in ACC Refunds.

##### ***Inland Revenue - GST Refunds***

The Liquidators have received \$169.57 from GST Refunds. A final GST refund of \$34.80 is yet to be received.

#### **4.3. Creditor Claims**

##### **Preferential Creditors**

The Liquidators have received one preferential claim from Inland Revenue for \$4,500.

##### **Unsecured Creditors**

The Liquidators have received two unsecured creditors totalling \$12,624.

#### **4.4. Other Matters**

The final remaining balance owed to creditors that filed a claim is outlined below:

Preferential creditors - \$4,500

Unsecured creditors - \$12,624

## **5. Liquidators' Statement**

All known assets have been disclaimed, or 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 2**.

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:

Ryan Kilkolly  
DDI: (+64 4) 471 5812  
Email: ryan.kilkolly@bdo.co.nz

BDO Wellington  
PO Box 10-340  
Level 1, Chartered Accountants House  
50 Customhouse Quay  
Wellington

Dated this 21<sup>st</sup> day of February 2022



**JESSICA KELLOW**  
Liquidator

### *Appendices*

Appendix 1 - Statement of Receipts and Payments

Appendix 2 - Notice of Intention to Remove



## APPENDICES

### Appendix 1 - Statement of Receipts and Payments

Hi Tech Services Limited (In Liquidation)	
Summary of Receipts & Payments	
22 December 2020 - 21 February 2022	
	\$
<b>RECEIPTS</b>	
ACC Refund	1,607
Inland Revenue - GST Refunds	170
Inland Revenue - GST Refunds (yet to be received)	35
Interest Received	0
<b>Total Receipts</b>	<b>1,811</b>
<b>PAYMENTS</b>	
Liquidation Costs and Disbursements	1,602
Resident Withholding Tax	0
Inland Revenue - GST Paid	210
<b>Total Payments</b>	<b>1,811</b>
<b>Cash on hand</b>	<b>0</b>

## Appendix 2 - Notice of Intention to Remove

HI TECH SERVICES LIMITED (IN LIQUIDATION)  
Company Number: 823428  
("the Company")

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

We, Iain Bruce Shephard and Jessica Jane Kellow, joint and several liquidators of the Company whose registered office is situated at:

BDO Wellington  
PO Box 10-340  
Level 1, Chartered Accountants House  
50 Customhouse Quay  
Wellington 6011

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 31 March 2022.

DATED this 23<sup>rd</sup> Day of February 2022.



JESSICA KELLOW  
Liquidator