



HELILOGGING LIMITED (IN LIQUIDATION)

Company number: 969817
NZBN: 9429037531195

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

6 October 2021

1. Introduction

Helilogging Limited (In Liquidation) (“the Company”) was placed into liquidation by order of the High Court at New Plymouth pursuant to Section 241(2)(c)(iv) of the Companies Act 1993 (“the Act”) on the 5th day of October 2006 at 10:55am. Kenneth Peter Brown IP10 and Thomas Lee Rodewald IP49, both Chartered Accountants and Licensed Insolvency Practitioners of Tauranga, were appointed as Joint and Several Liquidators of the company.

John Trevor Whitfield and Peri Micaela Finnigan, Insolvency Practitioners of Auckland, were appointed jointly and severally as receivers and managers of the Company on 6 October 2006 and retired on 27 September 2021.

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.

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 had ceased to trade approximately 18 months prior to being placed into Liquidation on the application of Inland Revenue. As a result of the appointment of liquidators and the company’s default in meeting payments due, the Secured Creditor then appointed Receivers.

4. Liquidators' Actions

The Liquidators have attended to statutory obligations since their appointment while waiting for the Receivers to complete the realisation of assets and finalising legal proceedings.

The Receivers retired on 27 September 2021.

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.

The Receivers Final Report Realisations and Distributions referred to “Liquidators Fees” “Other costs of Liquidation” and “Total Costs of Liquidation”. This was incorrect. Liquidation fees and costs are those advised in this reports Statement of Receipts and Payments Appendix 1.

4.2 Asset Realisations

This was attended to by the Receivers.

4.3 Creditor Claims

No claims were able to be settled by the Liquidators as no funds were available at the conclusion of the Receivership. The Liquidators found no avenues or funds to pursue any actions that might have realised funds.

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 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:

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 6 October 2021

A handwritten signature in black ink, appearing to read 'Kenneth Peter Brown', with a long horizontal flourish extending to the right.

Kenneth Peter Brown

Joint Liquidator



APPENDICES

Appendix 1 - Statement of Receipts and Payments

Liquidators' Summary of Receipts and Payments	
5 October 2006 to 6 October 2021	
RECEIPTS	Total (NZD)
Interest Received	1,813.37
GST Refunded	14,110.77
	15,924.14
PAYMENTS	
Advertising	48.78
Faxes & Tolls	50.00
GST on Expenses	439.49
GST on Income	1,370.17
Legal Fees	347.78
Liquidators Fees	13,104.10
RWT	411.52
Stationery	52.30
Storage	100.00
	15,924.14

Appendix 2 - Notice of Intention to Remove

**Helilogging Limited (In Liquidation)
Company Number 969817
("the Company")**

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

Kenneth Peter Brown and Thomas Lee Rodewald, 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 3 November 2021.

DATED this 6 October 2021.



Kenneth Peter Brown
Joint Liquidator