

**RKN TRAILER LEASE LIMITED (IN LIQUIDATION)  
("Company")**

Company number: 6530717

New Zealand Business Number: 9429046439376

**Liquidators' 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 RKN Trailer Lease Limited (“Company”) on 4 November 2020 at 9:39am 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

RKN Trailer Lease Limited (In Liquidation) (“Company”) was incorporated in November 2017 and we understand it traded a transport operation business in South Auckland.

On 24 March 2020, Thomas Lee Rodewald was appointed as receiver (“Receiver”) over the director/shareholder personally. The Receiver resolved to place the Company (and two other related entities) into liquidation on 4 November 2020.

## 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 director appears to have made significant withdrawals from the Company’s bank account and breached their duties as director. Unfortunately, the director is personally in receivership and there is no chance of any recovery for creditors through these means.

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

#### 4.1. Schedule of Receipts and Payments

No funds have been remitted in the liquidation and as such no statement of receipts & payments has been prepared.

#### 4.2. Creditor Claims

##### *Secured Creditors*

The Liquidators received one secured claim valued at \$264,669.94 from Heartland Bank Limited in relation to three loans against vehicles. These vehicles had already been repossessed or were in the process of being repossessed upon liquidation and no further action was required by the Liquidators. The balance following the resale of these vehicles will be classed as unsecured in the liquidation.

##### *Preferential Creditors*

One preferential claim was received from Inland Revenue for unpaid GST valued at \$1,235.50.

##### *Unsecured Creditors*

Two unsecured claims were received from ACC and Inland Revenue, totalling \$12,927.63.

#### 4.3. 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 final remaining balance owed to creditors that filed a claim is outlined below:

Secured creditors - \$264,669.94

Preferential creditors - \$1,235.50

Unsecured creditors - \$12,927.63

### 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 1**.

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:

Brad Burness  
DDI: (+64 4) 555 0728  
Email: brad.burness@bdo.co.nz

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

Dated this 21<sup>st</sup> day of May 2020



**JESSICA KELLOW**  
Liquidator

### *Appendices*

Appendix 1 - Notice of Intention to Remove



## APPENDICES

### Appendix 1 - Notice of Intention to Remove

**RKN TRAILER LEASE LIMITED (IN LIQUIDATION)**  
Company Number: 6530717  
("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 Building  
50 Customhouse Quay  
Wellington

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 July 2021.

DATED this 7<sup>th</sup> Day of July 2021.

**JESSICA KELLOW**  
Liquidator