




**PERSONAL RISK SOLUTIONS LIMITED
(IN LIQUIDATION)**

Company number: 479271
NZBN: 9429039193971

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

24 January 2022



1. Introduction

Personal Risk Solutions Limited (In Liquidation) (“the Company”) was placed into liquidation by special resolution of the shareholders in accordance with section 241(2)(a) of the Companies Act 1993 (“the Act”) on the 8th day of July 2021 at 12:30pm. Paul Thomas Manning (IP39) and Kenneth Peter Brown (IP10), both Chartered Accountants and Licensed Insolvency Practitioners of BDO Tauranga, were appointed as Joint and Several Liquidators of the company.

In accordance with section 255 of the Companies Act 1993 (“the Act”) we report on the Company’s affairs together with our proposals for conducting the liquidation.

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 in the Reporting Period

3.1. Liquidation of the Company

The Liquidators advertised their appointment in the relevant publications and made a call for creditor claims. They 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.

Final Financial Statements and Tax Returns are in the process of being completed.

3.2. Schedule of Receipts and Payments

Attached as Appendix 1 is a schedule of receipts and payments for the six-month period.

3.3. Creditor Claims

No claims have been received by the Liquidators to date.

4. Liquidators' Statement

Based upon the information provided to the Liquidators at the time of this report, the liquidation is a solvent liquidation and will remain a solvent liquidation for the period of the liquidation.

All creditors (if they have not already been paid) will be paid in full within 12 months of the date of the commencement of the liquidation.

5. Interests Statement

Attached as Appendix 2 is an Interests Statement in accordance with section 255A and 255(2)(d)(ii) of the Act.

6. Further Proposals for Completing the Liquidation

The Liquidators propose to take the following further actions:

- Financial statements and tax returns will be completed and filed

7. Estimated date of completion

We anticipate the liquidation will be completed within the next 6 month reporting period.

8. Contact information

If you require any further information or if you have any information that will be of assistance to the Liquidators, 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 24 January 2022



Kenneth Peter Brown
Joint Liquidator

Appendices

Appendix 1 - Statement of Receipts and payments
Appendix 2 - Interests Statement

APPENDICES

Appendix 1 - Statement of Receipts and payments

Personal Risk Solutions Limited (In Liquidation)		
Joint Liquidators' Summary of Receipts and Payments		
8 July 2021 to 8 January 2022		
RECEIPTS		Total (NZD)
Shareholder Payments		5,749.98
Funds on hand pre liquidation		755.78
GST Paid/Refunded		22.80
		<u>6,528.56</u>
PAYMENTS		
Advertising		296.94
GST on Expenses		655.27
Liquidators Fees		3,494.35
Printing & Stationery		277.20
Refund client funds		546.47
Storage		200.00
Telephone		100.00
		5,570.23
Balances in Hand		958.33
		<u>6,528.56</u>

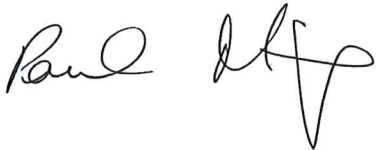
Appendix 2 - Interest Statement

(Pursuant to section 255A of the Act)

We, Paul Thomas Manning and Kenneth Peter Brown, Licensed Insolvency Practitioners of BDO Tauranga, declare that:

- We have made the appropriate inquiries that are required for ensuring that this Interests Statement is complete; and
- We confirm that we have not identified any circumstance, relationship, or other fact that creates, or could reasonably be perceived as creating, a conflict of interest in relation to the independence of our role as Liquidators.

DATED this 24 January 2022



Paul Thomas Manning
Joint Liquidator
Licensed Insolvency Practitioner
Registration Number: IP39



Kenneth Peter Brown
Joint Liquidator
Licensed Insolvency Practitioner
Registration Number: IP10