



Tel: +64 7 571 6280
Fax: +64 7 571 6281
tauranga@bdo.co.nz
www.bdo.co.nz

BDO TAURANGA LIMITED
Level 1 The Hub, 525 Cameron Road,
Tauranga 3110
PO Box 15660, Tauranga 3144
New Zealand

Liquidator's Final Report Cranes International NZ Limited (In Liquidation)

Company no: 1516313

Date of Liquidation: 30 September 2009

The Liquidation of the company has now been completed.

Statement of realisations and distribution

Realisations:	\$1,029,058.43
Distributions:	\$1,029,058.43

Attached as Appendix I

All known assets have been disclaimed, or realised, or distributed without realisation and all proceeds of realisation have been distributed. The company is ready for removal from the register.

Power to object

Any person may deliver to the registrar, on 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 a 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.

Report on the conduct of the Liquidation

1. Comments on Asset Realisation

All debtors able to be collected have been recovered. The Liquidators have conducted an investigation of the company's books and records to establish if there are any potentially voidable transactions and further to ensure that the director has complied with the duties and obligations imposed on him under the Companies Act 1993. An overdrawn shareholder

DIRECTORS: Fraser Lellman CA Kenneth Brown CA Janine Hellyer CA Paul Manning CA
 Jenny Lee CA ASSOCIATE: Doug Taylor CONSULTANT: Tim Cooney

BDO New Zealand Ltd, a New Zealand limited liability company, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms. BDO New Zealand is a national association of independent member firms which operate as separate legal entities.

account was pursued and an agreement was reached which has now been settled. It was determined there were no other issues, worthy to pursue.

2. Creditors Claims

	Initial Claims		Claims Admitted	
	Number	\$	Number	\$
Preferential creditors	1	4,454.30	1	4,454.30
Secured Creditors	10	437,500.00	6	492,445.57
Unsecured Creditors	58	3,802,236.33	23	3,162,712.46
Total	69	4,244,190.63	30	3,659,612.33

The General Security Holder was paid and a dividend of 6c per \$ was paid to unsecured creditors. Other realisations were required for costs of the liquidation, a secured creditor payment and preferential creditors of employee claims and Paye.

3. Outstanding Matters

The Liquidators are unaware of any outstanding issues.

Accordingly the liquidation is now complete.

Dated this 4 May 2018



Kenneth Peter Brown
Joint Liquidator

Cranes International NZ Limited (In Liquidation)
Receipts and Payments from
from 30 September 2009 to 4 May 2018

Receipts

Debtors	17,917.06
Funds on hand pre liquidation	3,295.28
GST refunds	37,714.35
GST on income	59,354.97
Interest Received	13,903.63
Loan repayment	5,600.00
Machine Hire	11,208.89
Rental income	14,500.00
Sale of assets	650,373.42
Sale of stock	17,777.78
Sale of vehicles	47,360.00
Shareholder Current Account Recovery	150,000.00
Sundry income Ministry of Transport	53.05
	<u>1,029,058.43</u>

Payments

Advertising	328.98
Courier Postage	60.37
Electricity	336.41
GSA holder	424,214.36
GST on expenses	42,194.41
GST paid	47,892.33
Insurance	15,735.73
Land title search	18.11
Lease payments	11,964.60
Legal fees	32,815.75
Liquidators fees	233,278.71
Motor vehicle searches	121.10
Petitioning Creditor Costs	4,454.30
Rates	605.19
RWT on Interest	3,936.75
Specific Security holder	10,543.76
Stationary	564.00
Transport costs	148.15
Travel	8,387.90
Unsecured Creditor Dividend	189,621.52
Valuation	1,836.00
	<u>1,029,058.43</u>

Balances in Hand**NIL**