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BDO TAURANGA LIMITED  
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New Zealand

# Liquidator's Final Report

## Jake Paulsen Builders Limited (In Liquidation)

Company no: 3390071

Date of Liquidation: 04 July 2016

The Liquidation of the company has now been completed.

### Statement of realisations and distribution

Realisations:	\$21,441.60
Distributions:	\$21,441.60

### *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

This company has no debtors to be recovered. All assets were sold via auction process except the vehicles which were disclaimed and returned to the finance company. 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. It was determined there was an overdrawn shareholder balance but

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

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due to the Director being made bankrupt on 13 September 2016 it was not worthy to pursue, although a Proof of Debt was lodged with the official Assignee but no dividend was expected.

## 2. Creditors Claims

	Initial Claims		Claims Admitted	
	Number	\$	Number	\$
Preferential creditors	1	11,780.25	1	11,780.25
Secured Creditors	3	13,504.04	1	13,504.04
Unsecured Creditors	14	54,379.17	6	29,321.54
<b>Total</b>	<b>18</b>	<b>79,663.46</b>	<b>8</b>	<b>54,605.83</b>

No dividend was possible for unsecured creditors as all realisations were required for costs of the liquidation.

## 3. Outstanding Matters

The Liquidators are unaware of any outstanding issues.

Accordingly the liquidation is now complete.

Dated this 23 July 2018



Kenneth Peter Brown  
*Joint Liquidator*

**Jake Paulsen Builders Limited (in Liquidation)**

**Joint and Several Liquidators' Summary of Receipts and Payments  
From 4 July 2016 to 23 July 2018**

<b>RECEIPTS</b>	<b>Total (NZD)</b>
GST on Income	2,124.49
GST Paid/Refunded	618.46
Miscellaneous Income	4,535.39
Other Assets	3,478.26
Plant & Equipment	10,685.00
	<hr/>
	21,441.60
<b>PAYMENTS</b>	
Advertising	674.43
Auction Fees & Expenses	734.24
Commission on Sale of Assets	1,068.50
GST on Expenses	2,718.79
Insurance	470.77
Liquidators Fees	14,226.21
Preferential Payment IRD	700.00
Printing & Stationery	155.00
Searches	9.00
Storage	200.00
Telephone & Tolls	100.00
Travel	49.66
Valuation Fees	335.00
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	21,441.60
<b>Balances in Hand</b>	<hr/> <hr/> 0.00