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BDO TAURANGA LIMITED
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New Zealand

Liquidator's Final Report

Joe Manning Logging Limited (In Liquidation)

Company no: 844559

Date of Liquidation: 29 August 2013

The Liquidation of the company has now been completed.

Statement of realisations and distribution

Realisations:	\$206,699.59
Distributions:	\$206,699.59

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 current account was found and a settlement reached which has now been recovered. It was determined there were no other issues, worthy to pursue.

DIRECTORS: Fraser Lellman CA Paul Hodson CA Kenneth Brown CA Janine Hellyer CA Paul Manning CA
Jenny Lee CA Tim Cooney ASSOCIATES: Paul Clark Joan Wei CA CONSULTANT: Jeff Roberts

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2. Creditors Claims

	Initial Claims		Claims Admitted	
	Number	\$	Number	\$
Preferential creditors	1	270,053.55	1	270,053.55
Secured Creditors	3	174,341.63	2	174,341.63
Unsecured Creditors	24	54,322.43	16	340,294.64
<i>Total</i>	28	498,717.61	19	784,689.82

No dividend was possible for unsecured creditors as all realisations were required for costs of the liquidation. The GSA holder was paid a part secured creditor payment and preferential creditors of employee claims and Paye have been paid.

3. Outstanding Matters

The Liquidators are unaware of any outstanding issues.

Accordingly the liquidation is now complete.

Dated this 16 March 2018



Kenneth Peter Brown
Joint Liquidator

Joe Manning Logging Limited (In Liquidation)
Joint Liquidators' Summary Of Receipts And Payments
29 August 2013 to 16 March 2018

RECEIPTS	\$
GST on Income	24,385.27
Interest Received	1,745.84
Plant & Equipment	115,250.00
Pre Appointment Debtors	47,318.48
Recovery of Shareholder Current Account	18,000.00
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Total Receipts	206,699.59
 PAYMENTS	
Advertising	695.35
Auction Fees & Expenses	3,150.00
Commission on Sale of Assets	6,915.00
Debt Collection	330.00
GSA holder Payment	89,400.00
GST on Expenses	6,951.07
GST Paid	17,173.49
Insurance	1,544.57
Legal Fees	1,979.13
Liquidators Fees	28,246.64
PAYE	8,073.85
Preferential Employee Entitlements	20,259.39
Preferential Payment - IRD	8,000.00
RWT	488.84
Searches	68.82
Secured Creditor	8,013.22
Stationery & Postage	178.00
Storage	300.00
Telephone & Tolls	150.00
Transport	3,852.22
Valuation Fees	930.00
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Total Payments	206,699.59
 Balances in Hand	 <hr/> 0.00 <hr/>