



The Real Meal Company Limited (In Liquidation)

Company Number: 6093207

Liquidators' First Report to Creditors and Shareholders

1. Introduction

Iain Bruce Shephard and Jessica Jane Kellow were appointed joint and several liquidators (“Liquidators”) of The Real Meal Company Limited (now In Liquidation) (“the Company”) by special resolution of the shareholders on 11 April 2018 in accordance with section 241 (2)(a) of the Companies Act 1993 (“the Act”).

In accordance with section 255 of 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. Company information

The Real Meal Company Ltd (In Liquidation)

Date of Incorporation: 26 August 2016

Registered Office: 141 Picton Street
(Prior to liquidation) Howick
Auckland 2014

Type of Business: Specialised Food Retailing

Shareholders:

Adam James Billing & Nicole Jane Petrou	37332 Shares
Mark McAllister	2667 Shares
Adam James Billing	1 Share

Directors: Adam James Billing
Nicole Jane Petrou

Date of Liquidation: 11 April 2018



4. Background and reasons for liquidation

The Real Meal Company Limited (now In Liquidation) ("the Company") formerly operated as a high-end wholefoods meal delivery service within Auckland. The Company had secured a contract with My Food Bag to provide some ready-made components of their "Food Bag" offering. This contract accounted for a significant portion of the Company's revenue and when it was not renewed it became apparent that the Company was no longer financially viable.

Despite a high-quality end product, the Company never got a foothold in the intensely competitive ready-made food industry. The shareholders sought professional advice and resolved to place the Company into liquidation.

5. Statement of affairs

Attached at **Appendix 1** is the Statement of Affairs of the Company.

In preparing the statement we have relied on information provided by directors of the Company. We have not carried out an audit of the information which has been provided, nor have we subjected the information provided to detailed verification procedures. While we believe the statement, based on the information provided to us, reasonably reflects the position of the Company, we cannot be held responsible for inaccuracies in the report arising from deficiencies in the information or explanations given to us.

6. Creditors

List of creditors

Attached as **Appendix 2** is a full list of the names and addresses of creditors in accordance with section 255(2)(c)(ii)(C) of the Act.

Unsecured creditor claims

We attach as **Appendix 3** our Public Notice which sets 23 May 2018 as the day on or before which the creditors of the Company are to make their claims, and to establish any priority their claims may have under section 312 of the Act or to be excluded from the benefit of any distribution made before the debts are claimed or from objecting to the distribution.

Please complete the Unsecured Creditor's Claim form attached as **Appendix 4** and return to us at the following address or by email:

The Liquidators
The Real Meal Company Limited (In Liquidation)
C/- BDO Wellington
PO Box 10340
Wellington 6143

Email: rebecca.bullen@bdo.co.nz

It is too early to reliably estimate what funds, if any, will be available for preferential and unsecured creditors.

Secured creditors notice

Creditors claiming a security interest (including retention of title or other claims) in the Company's assets who:

- have not advised the Liquidators of their security interest; or
- have not received correspondence from the Liquidators concerning their security interest,

Should contact the Liquidators immediately and should not file a claim as an unsecured creditor unless they wish to surrender their charge to the Liquidators.

This report constitutes notice under section 305 (8) of the Act to any secured creditor receiving it that pursuant to section 305 (8) of the Act, you as a secured creditor of the Company are required to (unless you have already advised the Liquidators in writing of such an election or have already received such a notice) elect and notify the Liquidators in writing within 20 working days after receipt of this notice, which of the following powers they wish to exercise:

- a. Realise the property subject to your charge, if entitled to do so; or
- b. Value the property subject to your charge and claim in the liquidation as an unsecured creditor for the balance due, if any; or
- c. Surrender the charge to the Liquidators for the general benefit of creditors and claim in the liquidation as an unsecured creditor for the whole debt.

Pursuant to section 305(9) of the Act, if a creditor fails to notify the Liquidators in compliance with this notice within 20 working days they will be taken as having surrendered their charge to the Liquidators for the general benefit of creditors and they may then claim in the liquidation as an unsecured creditor for the whole debt.

Creditors meeting

In accordance with section 245 of the Act, for the reasons given in the formal notice attached at Appendix 5, we have dispensed with the meeting of creditors.

7. Proposals for conducting the liquidation

As stated above, the liquidators believe that all assets were sold prior to liquidation. Where security was noted on the Personal Property Securities Register, the liquidators have requested further information and documentation. It is our understanding that encumbered assets were returned prior to liquidation, however all documentation in this respect will be reviewed.

The liquidators will conduct an investigation of the Company's books and records to establish if there are any potentially voidable transactions that require investigation, and further to ensure that the directors have complied with the duties and obligations imposed on them under the Companies Act 1993.

In the event that there are funds available for a distribution, the liquidators will admit creditor claims and make a distribution.



The Liquidators will then seek to have the Company removed from the register.

8. Estimated date of completion

It is not practical to estimate the date of the completion of the liquidation at this stage. Our subsequent reports to creditors will, when appropriate, advise of an estimated completion date.

9. Contact information

If you require any further information, please direct enquiries to:

Rebecca Bullen
DDI: (+64 4) 555 0729
Email: rebecca.bullen@bdo.co.nz

BDO Wellington
PO Box 10340
Level 1, Chartered Accountants House,
50 Customhouse Quay,
Wellington 6143

Dated this 18 April 2018

A handwritten signature in blue ink, appearing to read 'J Kellow'.

JESSICA KELLOW
Liquidator



APPENDICES

Appendix 1 - Statement of Affairs

The Real Meal Company Limited (In Liquidation)
Statement of Affairs

	Book value*	Est. Recovery	Notes
<u>Assets</u>		0	1
<u>Preferential Creditors:</u>			
Inland Revenue		20,730	2
<u>Surplus/(shortfall)</u>		<u>(20,730)</u>	
<u>Less Unsecured creditors:</u>			
Kiwibank		9,000	
Trade Creditors		26,745	
		<u>(35,745)</u>	
<u>Overall surplus/(shortfall) for Creditors prior to costs of liquidation</u>		<u>(56,475)</u>	

** No Financial Statements have been received by the Liquidators to date.
The above amounts are subject to the costs of liquidation.*

Notes:

- 1 As indicated in the Report above, all assets were sold prior to the Liquidation.
- 2 This is based on information provided by the Directors and as such we await a formal claim by Inland Revenue.

Appendix 2 - List of Creditors

Creditor Name	Address 1	Address 2	Address 3
Accident Compensation Corporation	Debt Management Unit	PO Box 3248	Wellington
AlSCO	Level 1, 602C Great South Rd	Ellerslie	Auckland 1051
Attainable Trust	murray@attainabletrust.org.nz		
Auckland Bookkeepers	info@aucklandbookkeepers.co.nz		
C3 Church Auckland	accounts@c3.org.nz		
Christian City Church Auckland	accounts@c3.org.nz		
Confoil Office Products Depot	pennyb@confoil.co.nz		
Contact Energy	Private Bag 4709	Christchurch 8154	
Cookjoy Kitchen	6/630 Great South Rd	Auckland 2025	
Cool Freight Distributors Ltd	128 Church Street	Otahuhu	Auckland 1062
D&L Packaging	leigh@dlpack.co.nz		
Food Chain	orders@foodchain.co.nz		
Fridge Freezer Hire	bruce@fridge-freezer.co.nz		
General Electrics			
Inland Revenue Department	PO Box 39010	Wellington	
Kiwibank	supportservices@kiwibank.co.nz		
Linkeffect Ltd	senthil@linkeffects.co.nz		
OnTrack Bookkeeping Ltd	di@ontrackbookkeeping.co.nz		
Pete's Packaging	orders@petespackaging.co.nz		
Providore	shona@providore.co.nz		
PS Electrical	paul@pselectrical.co.nz		
Southern Hospitality	dax@southernhospitality.co.nz		
The Produce Company Ltd	christine.eavestaff@produce.co.nz		



Appendix 3 - Public notice of appointment

THE REAL MEAL COMPANY LIMITED
COMPANY NUMBER 6093207

("the Company")

NOTICE OF APPOINTMENT OF LIQUIDATORS
AND
NOTICE TO CREDITORS TO CLAIM

Pursuant to Section 255(2)(a) and
Liquidation Regulation 12 of the Companies Act 1993

Iain Bruce Shephard and Jessica Jane Kellow, RITANZ Accredited Insolvency Practitioners of BDO Wellington, were appointed liquidators of the Company by a special resolution of the shareholders on the 11th day of April 2018.

NOTICE is hereby given that as liquidators of the Company, we fix 23 May 2018, as the day on or before which the creditors of the company are to make their claims, and to establish any priority their claims may have under Section 312 of the Companies Act 1993 (as amended) or to be excluded from the benefit of any distribution made before the debts are claimed, or as the case may be, from objecting to the distribution.

Creditors and shareholders may direct enquiries during normal business hours to:

Brad Burness
BDO Wellington, BRI
Level 1, 50 Customhouse Quay
Wellington 6011

Postal Address PO Box 10340
Wellington 6143

Telephone 04 555 0728
Email brad.burness@bdo.co.nz

DATED this 11 April 2018.

JESSICA KELLOW
Liquidator



Appendix 4

UNSECURED CREDITORS CLAIM FORM

Section 304(1) Companies Act 1993

NAME AND POSTAL ADDRESS OF CREDITOR IN FULL Principal Contact: E-mail Address: Telephone Number: My Reference is: (if applicable)	* Any personal information collected is for the purpose of administering the claims in accordance with the Companies Act 1993. The information will be used and retained by BDO Wellington at Level 1, Chartered Accountants House, 50 Customhouse Quay, Wellington 6011 and will be released to other parties only with your authorisation or in compliance with the Privacy Act 1993. Any claim by an unsecured creditor against a company in a liquidation must be in this prescribed form and must - (a) Contain full particulars of the claim; and (b) Identify any documents that evidence or substantiate the claim. You may have access to and request correction of any personal information. (* Not applicable if creditor is not an individual entity within the meaning of the Privacy Act 1993)
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NAME OF COMPANY: The Real Meal Company Limited (In Liquidation)

I, (Name).....
 (If claim is made on behalf of creditor, specify relationship to creditor and authority)

claim that the company was at the date of liquidation indebted to the above named creditor for the sum of (Amount in words and figures):

.....
 \$.....

STATUS OF CLAIM:

1. I hold no security for the claimed amount 2. I am surrendering the security I hold and I am claiming as an unsecured creditor 3. I am making a preferential claim (Refer details of reverse)	TICK <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
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Full particulars of the claim are set out, and any supporting documents that substantiate the claim, are identified on the reverse of this form.

(The liquidators may require the production of a document under Section 304(2) of the Companies Act 1993. You are **not required** to attach any supporting documents at this stage, but you may attach them now, if you think it would expedite the processing of the claim.)

SIGNED:	Date:
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Warning	It is an offence under Section 304(6) of the Companies Act 1993 to - Make, or authorise the making of, a claim that is false or misleading in a material particular knowing it to be false or misleading; or Omit, or authorise the omission from a claim of any matter knowing that the omission makes the claim false or misleading in a material particular
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Received (Date Stamp)	<p>RESERVED FOR OFFICE USE:</p> <p>Claim admitted/rejected for voting purposes: Signed: <input type="text"/> Date: <input type="text"/></p> <p>(Delete one)</p> <table style="width:100%;"> <tr> <td style="width:33%;"><u>CLAIM REJECTED FOR PAYMENT:</u></td> <td style="width:33%;">Preferential Claim for:</td> <td style="width:33%;">Ordinary Claim for</td> </tr> <tr> <td></td> <td style="text-align: center;">\$ <input type="text"/></td> <td style="text-align: center;">\$ <input type="text"/></td> </tr> <tr> <td colspan="3" style="text-align: center;">or</td> </tr> <tr> <td><u>CLAIM ADMITTED FOR PAYMENT:</u></td> <td>Preferential Claim for:</td> <td>Ordinary Claim for</td> </tr> <tr> <td></td> <td style="text-align: center;">\$ <input type="text"/></td> <td style="text-align: center;">\$ <input type="text"/></td> </tr> </table> <table style="width:100%; margin-top: 10px;"> <tr> <td style="width:60%; border: 1px solid black; padding: 5px;">Signed Liquidator:</td> <td style="width:40%; border: 1px solid black; padding: 5px;">Dated</td> </tr> </table>	<u>CLAIM REJECTED FOR PAYMENT:</u>	Preferential Claim for:	Ordinary Claim for		\$ <input type="text"/>	\$ <input type="text"/>	or			<u>CLAIM ADMITTED FOR PAYMENT:</u>	Preferential Claim for:	Ordinary Claim for		\$ <input type="text"/>	\$ <input type="text"/>	Signed Liquidator:	Dated
<u>CLAIM REJECTED FOR PAYMENT:</u>	Preferential Claim for:	Ordinary Claim for																
	\$ <input type="text"/>	\$ <input type="text"/>																
or																		
<u>CLAIM ADMITTED FOR PAYMENT:</u>	Preferential Claim for:	Ordinary Claim for																
	\$ <input type="text"/>	\$ <input type="text"/>																
Signed Liquidator:	Dated																	



PARTICULARS OF CLAIM

If the creditor owes money to the company, please give full details

Date	Details of Claim and Identification of Documents that Evidence or Substantiate the Claim	Amount \$
	<p style="text-align: center;"><i>If applicable, less any purchase money security interests in relation to goods supplied by creditor to the company [Describe goods]</i></p> <p style="text-align: center;"><i>If applicable, less debts owed by creditor to the company [Describe goods]</i></p>	

PREFERENTIAL CLAIMANTS ONLY

The Seventh Schedule of the Companies Act 1993 sets out those claims which are regarded as preferential and shows their extent and order of priority.

1. Are you claiming the full amount of your claim as preferential? Yes / No

2. If no, what part of the claim is preferential? \$.....

3. Why do you believe you are a preferential creditor?
(eg. Employee, IRD, NZ Customs).....

4. Details of your claim:.....

If applicable please record here your GST Registration number:

And total GST included in your claim: \$.....

Return to: BDO Wellington Ltd
PO Box 10340
Wellington 6143



Appendix 5

THE REAL MEAL COMPANY LIMITED (IN LIQUIDATION)
("the Company")

Notice of Liquidators Decision to Dispense with Meetings of Creditors
(Pursuant to section 245 Companies Act 1993)

We, Iain Bruce Shephard and Jessica Jane Kellow were appointed joint and several liquidators ("Liquidators") of the Company by special resolution of the shareholders on 11 April 2018.

We do not consider that a meeting of creditors should be held because, with regard to the assets and liabilities of the Company, meeting costs would be unable to be met and there are limited prospects of funds being available for payment of a dividend to creditors other than to those who hold specific security or have a preferential claim.

No meeting of creditors will be called unless we receive notice in writing from a creditor requiring us to hold a meeting of creditors pursuant to section 314 of the Companies Act 1993 within 10 working days of their receipt of this notice.

Notices should be forwarded to:

Rebecca Bullen
BDO Wellington
PO Box 10340
Wellington 6143

By email: rebecca.bullen@bdo.co.nz

DATED this 19th day of April 2018

JESSICA KELLOW
Liquidator