

**PROLINK CENTRAL LIMITED (IN
LIQUIDATION) FORMERLY KNOWN AS
THE BUSINESS MARKET LIMITED**

Company number: 1566524

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

Reporting Period: 31 July 2018 to 31 January 2019

1. Introduction

Prolink Central Limited (In Liquidation) formerly known as The Business Market Limited (“the Company”) was placed into liquidation by special resolution of the shareholders on the 31st day of July 2018 at 9:51am. Kenneth Peter Brown and Paul Thomas Manning, both Accredited Insolvency Practitioners of Tauranga, were appointed as Joint and Several Liquidators of the company.

In accordance with section 255 (2)(d) of the Act we are obliged to report to all creditors and shareholders on the conduct of the liquidation during the preceding six month period.

This report should be read in conjunction with our previous report pursuant to section 255 (2)(c) of the Act.

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 within the reporting period

3.1 Asset Realisations

Plant & Equipment

There was no plant or equipment to dispose of.

Debtors

There are no debtor funds to be collected.

Other

The Liquidators dealt with potential purchasers for the business but no acceptable offers were received so the business was unable to be sold.

3.2 Schedule of Receipts and Payments

Attached as Appendix 1 is a schedule of receipts and payments for the six month period to 31 January 2019.

3.3 Creditors Claims

Secured Creditors

ANZ Bank is owed the sum of \$269,000.

Flexirent was owed funds over office equipment that was on lease. As there were insufficient funds in the liquidation to satisfy their claim the lease and equipment were disclaimed.

Preferential Creditors

The Inland Revenue Department has a preferential claim of \$1,468.31. There are no known other preferential claims.

Unsecured Creditors

Unsecured creditor claims totalling \$50,160 have been received. As there are no funds available in the liquidation there will be no dividend paid to creditors.

One creditor retained ownership of signage that was not paid for. There was no buyer for this at a reasonable value so the Liquidators disclaimed ownership.

3.5 Other Matters

Currently the shareholders are making regular payments to pay the liquidation costs. The amounts are small so it will take some time before the Liquidation can be completed.

4. Further proposals for completing the liquidation

The Liquidators propose to take the following further actions:

- continue to collect shareholder payments
- respond to queries
- comply with our statutory obligations.

5. 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 and shareholders will, when appropriate advise of an estimated completion date.

6. Contact information

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

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Dated this 31 January 2019



Kenneth Peter Brown
Joint and Several Liquidator

APPENDICES

Appendix 1 - Summary of Receipts & Payments

**Prolink Central Limited (In Liquidation)
formerly known as The Business Market Limited**

**Liquidators' Summary of Receipts and Payments
To 31 January 2019**

| RECEIPTS | Total (NZD) |
|----------------------|-------------|
| Shareholder Payments | 640.00 |
| | <hr/> |
| | 640.00 |
| | |
| PAYMENTS | |
| GST on Expenses | 83.48 |
| Liquidators Fees | 349.39 |
| Postage & Stationery | 30.00 |
| RMS Cloud program | 174.21 |
| Travel | 2.92 |
| | <hr/> |
| | 640.00 |
| Balances in Hand | 0.00 |
| | <hr/> |
| | 640.00 |
| | <hr/> <hr/> |