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**THE NEW ZEALAND DESSERT
COMPANY LIMITED (IN LIQUIDATION)**

Company number: 3677127

**Liquidators' 2nd Report to Creditors and
Shareholders**

Reporting Period: 4 April 2018 to 4 October 2018

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1. Introduction

The New Zealand Dessert Company Limited (In Liquidation) (“the Company”) was placed into liquidation by special resolution of the shareholders on the 4th day of April 2018 at 9:08 am. Paul Thomas Manning and Kenneth Peter Brown, 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

An auction was held on site and the majority of plant and equipment was sold. There is one item remaining for sale which is currently advertised. Some large fitted items of plant and equipment were disclaimed as the cost of removal was too high.

Debtors

All debtor money owed has been collected.

Other

The Liquidators also negotiated a sale of the trademarked brand name, logos, website and all other intellectual property.

3.2 Schedule of Receipts and Payments

Attached as Appendix 1 is a schedule of receipts and payments for the period ending 4 October 2018.

3.3 Creditors Claims

Secured Creditors

ASB Bank Limited
The ASB is owed \$167,297.

BOC Limited
BOC Limited has lodged a claim for \$270.95.

Brambles New Zealand Limited t/a Chep New Zealand
The company held a PPSR over Goods - Other. Goods have been collected and no claim has been lodged.

Chemiplas NZ Limited
No correspondence has been received.

Clonmel Family Trust
No correspondence has been received.

Dollop Foods Limited
No correspondence has been received regarding Dollop Foods Limited PPSR.

EGB Brinkers
No correspondence has been received.

Edwards Heeney Family Trust
No correspondence has been received.

Financial Synergy Limited
PPSR has been discharged.

Fonterra NZ Limited
PPSR has been discharged.

Fuji Xerox Finance Limited
Goods have been collected.

Gavin Peter Cherrie
A secured claim has been received of \$50,000 and a retention of title claim of \$10,000 secured by a general security agreement over shareholder loans.

Gough Gough & Hamer Limited
Goods have been collected, no claim has been received.

Heydon Holdings Limited
No claim has been received.

Maxwell Trust
No claim has been received.

Monument Finance
PPSR has been discharged.

Multivac NZ Limited
PPSR has been discharged.

North Island Forklifts Limited
No claim has been received.

OJI Fibre Solutions (NZ) Limited
No correspondence has been received.

Red Rum Trust
No correspondence has been received.

Royalwolf Trading New Zealand Limited
PPSR has been discharged.

Stallen Farm Trust
A secured claim of \$57,009 has been received.

Vasily Pasetchnik
No correspondence has been received.

Preferential Creditors

Employees are owed a total of \$9,450.24.
The IRD is owed a preferential amount of \$18,022.90 and an unsecured amount of \$2,159.16.

Unsecured Creditors

Unsecured creditor claims of \$67,481.28 have been received. The Liquidators do not anticipate there will be any dividend made to unsecured creditors.

4. Further proposals for completing the liquidation

The Liquidators propose to take the following further actions:

- distribute available funds (if any) to preferential and unsecured creditors;
- comply with our statutory obligations.

5. Estimated date of completion

We anticipate the Liquidation will be completed within 6 months. A final Liquidators report will be issued at this time.

Contact information

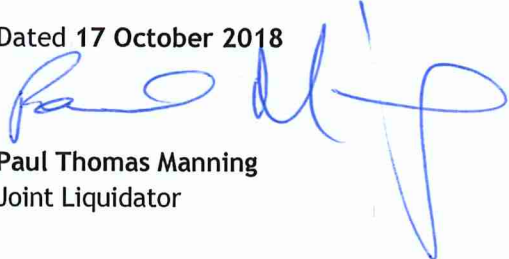
If you require any further information, please direct enquiries to:

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TAURANGA 3110

Dated 17 October 2018



Paul Thomas Manning
Joint Liquidator



Kenneth Peter Brown
Joint Liquidator

APPENDICES

Appendix 1 - Summary of Receipts & Payments to 4 October 2018

RECEIPTS	Total (NZD)
Office Equipment	100.00
GST on Income	8,052.60
GST Paid/Refunded	3,817.86
Other Assets	53,584.00
Pre Appointment Debtors	6,284.24
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	71,838.70
PAYMENTS	
Advertising	301.00
Auction Fees & Expenses	6,155.00
Commission on Sale of Assets	5,258.40
Electricity / Gas	1,399.42
GST on Expenses	8,379.57
Insurance	2,439.94
Legal Fees	821.43
Liquidators Fees	20,447.21
Mail Redirection	113.04
PAYE	28.24
Printing & Stationery	284.00
Rates	192.34
Rent Paid	14,666.56
Repairs & Maintenance	464.14
Searches	4.00
Security Costs	222.48
Storage	300.00
Storage Costs	352.00
Telephone & Tolls	150.00
Travel & Mileage	428.09
Valuation Fees	2,040.00
Wages & Salaries	261.92
Xero Charges	124.83
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	64,833.61
Balances in Hand	7,005.09
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	71,838.70