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

Company number: 3677127

**Liquidators' 3rd Report to Creditors and
Shareholders**

Reporting Period: 4 October 2018 to 4 April 2019

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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

All plant and equipment has been sold except for 1 item which being marketed for sale by the auctioneer.

Debtors

All debtor money owed has been collected.

3.2 Schedule of Receipts and Payments

Attached as Appendix 1 is a schedule of receipts and payments for the period ending 4 April 2019.

3.3 Creditors Claims

Secured Creditors

No change from previous report.

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:

- Continue to try to realise a sale for the remaining asset.
- 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 the next six monthly reporting period. A final Liquidators report will be issued at this time.

Contact information

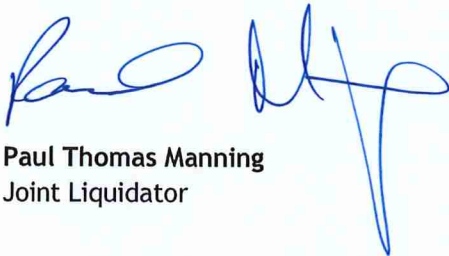
If you require any further information, please direct enquiries to:

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TAURANGA 3144

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TAURANGA 3110

Dated 29 April 2019



Paul Thomas Manning
Joint Liquidator



Kenneth Peter Brown
Joint Liquidator

APPENDICES

Appendix 1 - Summary of Receipts & Payments to 4 April 2019

RECEIPTS	Total (NZD)
Advances Received	11,500.00
GST on Income	9,852.60
GST Paid/Refunded	6,036.09
Interest Received	22.64
Office Equipment	100.00
Other Assets	53,584.00
Plant & Equipment	12,000.00
Pre Appointment Debtors - No GST	6,284.24
	<u>99,379.57</u>
PAYMENTS	
Advances Repaid	11,500.00
Advertising	301.00
Auction Fees & Expenses	6,155.00
Commission on Sale of Assets	6,458.40
Electricity / Gas	1,399.42
GST on Expenses	10,140.91
Insurance	2,439.94
Legal Fees	821.43
Liquidators Fees	30,292.11
Mail Redirection	113.04
PAYE	28.24
Printing & Stationery	284.00
Rates	192.34
Rent Paid	14,666.56
Repairs & Maintenance	464.14
RWT	6.34
Searches	4.00
Security Costs	222.48
Storage	300.00
Storage Costs	352.00
Telephone & Tolls	150.00
Transport	300.00
Travel & Mileage	428.09
Valuation Fees	2,040.00
Wages & Salaries	261.92
Xero Charges	222.19
	<u>89,543.55</u>
Balances in Hand	<u>9,836.02</u>