



BARRETT & TAURA RURAL TRANSPORT LIMITED (IN LIQUIDATION)

Company number: 2086166
NZBN: 9429032944211

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

4 May 2022

1. Introduction

Barrett & Taura Rural Transport Limited (In Liquidation) (“the Company”) was placed into liquidation by special resolution of the shareholders in accordance with section 241(2)(a) of the Companies Act 1993 (“the Act”) on the 6th day of October 2021 at 4:30pm. Paul Thomas Manning and Thomas Lee Rodewald, both Chartered Accountants and Licensed Insolvency Practitioners of Tauranga, (Registration Numbers: IP39 and IP49 respectively) were appointed as Joint and Several Liquidators of the company.

In addition to our statutory obligations, we are also bound by the RITANZ Code of Professional Conduct (“Code”) when carrying out all professional work relating to our appointment as Liquidators.

In accordance with sections 257(1)(a)(i) and 257(1)(c) of the Act we are obliged to report to all creditors and shareholders that the liquidation has been completed. This report should be read in conjunction with our previous report pursuant to section 255 (2)(d) 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. Background

The company operated as a stock transportation company (BIC 1461040) in New Plymouth. The company has not traded since 2017.

4. Liquidators' Actions

The Liquidators have liaised with parties including Inland Revenue, the Companies Office, the New Zealand Gazette and the Accident Compensation Corporation, and completed a review of all information received.

The Liquidators advertised their appointment in the relevant publications and made a call for creditor claims. The Liquidators also directly contacted all known creditors and answered any queries they may have had. The Liquidators subsequently reviewed the completed creditor claim form received.

The Liquidators reviewed the actions of the director with consideration as to whether there were any potential breaches of appropriate sections of the Companies Act 1993. The Liquidators' investigations included interviewing the director, examining the Company's financial statements and considering the Company's bank transactions. Nothing arose from these investigations that may be of benefit to creditors of the Company.

The liquidation was completed at the date and time that this report was filed with the Registrar.

4.1 Schedule of Receipts and Payments

Attached as **Appendix 1** is a schedule of receipts and payments for the duration of the liquidation.

Attached as **Appendix 2** is a remuneration schedule covering the duration of the liquidation.

4.2 Asset Realisations

The company had no assets at the date of liquidation.

4.3 Creditor Claims

There were insufficient funds available for a distribution to creditors.

Secured Creditors

No claims were received from secured creditors, both PPSR charges have been discharged.

Preferential Creditors

The Inland Revenue Department has yet to send through a Proof of Debt. The estimated amount owed to the IRD was 6,462.00.

Unsecured Creditors

One claim of \$4,036.50 has been received.

4.4 Other Matters

The final remaining balance owed to creditors that filed a claim is outlined below:

Secured creditors - \$0.00
Preferential creditors \$6,461.73
Unsecured creditors - \$4,036.50

5. Liquidators' Statement

All known assets have been disclaimed, realised or distributed without realisation.

The Company is ready to be removed from the New Zealand Register of Companies.

For the purposes of regulation 9(g) of the Companies (Reporting by Insolvency Practitioners) Regulations 2020, the liquidation of the Company is completed at the date and time the notice is provided to the Registrar of Companies.

6. Removal from New Zealand Register of Companies

As Liquidators, we are obliged to give public notice of the intention to have the Company removed from the Register of Companies. A copy of our notice is attached as **Appendix 3**.

The attention of all creditors and shareholders is drawn to section 321 of the Act which provides that, where public notice is given of an intention to remove a company from the Register, any person may send or deliver to the Registrar, not later than the date specified in the notice, an 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 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.

Creditors and shareholders should be aware of section 321(2)(b)(ii) of the Act which provides that a claim by a shareholder or any other person against a company is not an “undischarged claim” if a receiver or liquidator has notified the shareholder or that person that the company has no surplus assets.

7. Contact information

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

Karen Ragg
Phone: 07 571 6280
Email: karen.ragg@bdo.co.nz

BDO Tauranga Limited
PO Box 15660
TAURANGA 3144

Level 1
525 Cameron Road
TAURANGA 3110

Dated this 4 May 2022



Thomas Lee Rodewald
Joint Liquidator

Appendices

- Appendix 1 - Statement of Receipts and Payments
- Appendix 2 - Remuneration Schedule
- Appendix 3 - Notice of Intention to Remove

APPENDICES

Appendix 1 - Statement of Receipts and Payments

Barrett & Taura Rural Transport Limited (In Liquidation)	
Summary of Receipts and Payments	
To 3 May 2022	
RECEIPTS	Total (NZD)
Shareholder Payments	5,750.00
	5,750.00
PAYMENTS	
Advertising	61.60
Printing & Stationery	203.00
Storage	200.00
Telephone & Tolls	150.00
Liquidators Fees	4,385.40
GST on Expenses	750.00
	5,750.00
Balances in Hand	-



Appendix 2 - Remuneration Schedule

Barrett & Taura Rural Transport Limited (In Liquidation)
Remuneration Schedule - Period 6 October 2021 to 4 May 2022 2022

Time Costs (by position and work type)

	Hourly Rate	Asset Realisation		Administration		Creditors		Investigations		IRD / GST		Reporting		Finalisation		Total	
		Hours	Cost	Hours	Cost	Hours	Cost	Hours	Cost	Hours	Cost	Hours	Cost	Hours	Cost	Hours	Cost
Liquidators	400	0.33	125.00	2.61	1,023.33	-	-	0.50	187.50	-	-	0.80	313.75	1.00	375.00	4.24	2,024.58
Senior Manager	185	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Support Staff	105-145	-	-	9.93	1,226.26	0.17	24.16	-	-	0.75	96.66	2.84	411.25	4.25	602.49	13.69	2,360.82
Less Write offs																	
Total		0.33	125.00	12.54	2,249.59	0.17	24.16	0.50	187.50	0.75	96.66	3.64	725.00	5.25	977.49	17.93	4,385.40

Disbursements

	Cost
Disbursement	
Advertising	61.60
General Expenses	553.00
Total	614.60

Appendix 3 - Notice of Intention to Remove

Barrett & Taura Rural Transport Limited (In Liquidation)
Company Number 2086166
("the Company")

Notice of Intention to Remove Company from Register
(Pursuant to Section 320 of the Companies Act 1993)

Paul Thomas Manning and Thomas Lee Rodewald, joint and several liquidators of the Company whose registered office is situated at:

BDO Tauranga Limited
Level 1, The Hub
525 Cameron Road
PO Box 15660
TAURANGA 3144

Hereby give notice that pursuant to section 318(1)(e) of the Companies Act 1993 and having filed with the Registrar our final report on the liquidation, it is intended to remove the Company from the New Zealand register.

Any objection to the removal pursuant to section 321 of the Companies Act 1993 must be delivered to the Registrar no later than 1 June 2022.

DATED this 4th day of May 2022.



Thomas Lee Rodewald
Joint Liquidator