

# Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Lloyd Hayward

## Liquidators' First Report

### Contour Aluminium Limited (In Liquidation)

#### 1. Appointment

We advise that Karen Betty Mason and Lloyd James Hayward were appointed joint and several Liquidators of the above company on 19 July 2010 by special resolution of shareholders.

Karen Mason and Lloyd Hayward are full time Insolvency Practitioners. They have not previously acted in any capacity for the company or the officers and shareholders of the company.

#### 2. Background

<i>Date of Incorporation:</i>	7 April 2005
<i>Trading Address:</i>	331 Neilson Street, Onehunga, Auckland
<i>Type of Business:</i>	Aluminium Joinery
<i>Date Ceased Trading:</i>	19 July 2010
<i>Shareholders:</i>	Richard Clive Mills 796 shares Ian Hunter Duncan 100 shares Sharon Anne Duncan 100 shares Richard Clive Mills 1 share Royanne Trixie Mills 1 share Laura Verity Mills 1 share Lucelia Mariette Mills 1 share
<i>Directors:</i>	Richard Clive Mills
<i>Share Capital:</i>	1,000 ordinary shares
<i>Date of Liquidation:</i>	19 July 2010



### **3. Events Leading to Appointment**

The director advises that the company experienced a large number of bad debts in the financial years 2008-2010 and suffered from a reduction in turnover of around 60% from late 2008 due to the downturn in the construction market. Cost cutting measures were undertaken and its financing arrangements were restructured. These measures were not successful and following mounting pressures from its bankers and creditors the director/shareholder concluded the company should be placed into liquidation.

### **4. Statement of Affairs**

The Liquidators have prepared an Estimated Statement of Affairs being the assets and liabilities of the company at the date of liquidation. We attach a copy.

### **5. Proposals for Conducting the Liquidation**

#### ***5.1 Realisation of Assets***

An independent party has expressed interest in purchasing the business operated by the company including its fixed assets, inventory, goodwill and going concern. This sale is expected to be completed in the next few days.

Failing that all assets will be sold by way of public auction.

Work in progress is being completed by the Liquidators so as to recover the value already invested in this.

Trade debt consists mostly of bad and doubtful debt. Collection efforts will continue with the collection agents already appointed by the company

#### ***5.2 Examination of Books and Records***

The Liquidators will examine the company's available books and records and conduct a brief review of the company's affairs.

#### ***5.3 Knowledge of Information Relevant to the Liquidation***

Should creditors and other parties possess any information that may be relevant to the liquidation, or may lead to realisations for the benefit of creditors, please advise the Liquidators in writing and provide them with copies of supporting documents.

### **6. List of Creditors**

A list of all known creditors has been compiled by the Liquidators. We attach a copy.

**7. Creditors Claim Form**

Creditors should complete and return the attached Creditor's claim form by 23 August 2010. Creditors who do not make a claim within the period may be excluded from any distribution that may be made.

**8. Retention of Title Claims/Security Interests**

Please note, if you believe you have a valid retention of title claim or security interest over goods or equipment supplied to Contour Aluminium Limited (In Liquidation), and you have not yet contacted the Liquidators, please contact us immediately.

**9. Initial Creditors Meeting**

As it is unlikely there will be a distribution to creditors, pursuant to s245 of the Companies Act 1993 the Liquidators propose to dispense with the meeting of creditors to consider whether to appoint different Liquidators, and to consider the views of creditors.

Accordingly a meeting of creditors will not be called unless a creditor gives notice to the Liquidators within 10 working days after receiving this notice, requiring a meeting to be called.

**10. Liquidation Committee**

At any time during the liquidation, any creditor may in writing, request the Liquidators to call a meeting of creditors to consider whether a Liquidation Committee should be appointed, and if so, to choose the members of the Committee.

A Liquidation Committee has certain powers set out in s315 of the Companies Act 1993, including to assist the Liquidators as appropriate in the conduct of the liquidation.

**11. Estimated Date of Completion of Liquidation**

It is not practicable to estimate the date of completion of the liquidation at this stage.

Enquiries should be directed to: Lloyd Hayward

L J Hayward  
**Liquidator**

Dated this 22<sup>nd</sup> day of July 2010

Attach:

**Estimated Statement of Affairs of  
Contour Aluminium Limited (In Liquidation)  
As at the date of the Appointment of Liquidators  
Being 19 July 2010**

	<i>Book Value</i>	<i>Estimated Realisable Value</i>
	\$	\$
<b>Assets not Specifically Pledged:</b>		
Cash at Bank	Nil	Nil
Debtors	510,000	Unknown
Inventory	12,000	Unknown
Fixed Assets	98,955	Unknown
Goodwill	1,600,000	<u>Unknown</u>
<b>Estimated Total Assets Available for Preferential Creditors and Secured Creditors</b>		Unknown
<i>Less</i> – First Ranking Preferential Creditors		<u>44,093</u>
Wages and Holiday Pay (Includes PAYE)		<u>Unknown</u>
<i>Less</i> – Second Ranking Preferential Creditors		
Inland Revenue Department	GST 11,424 PAYE 14,877	
		<u>26,301</u>
<b>Estimated Total Assets Available for Secured Creditors and Unsecured Creditors</b>		Unknown
<i>Less</i> – Secured Creditors		<u>2,056,688</u>
<b>Estimated Total Deficiency as regards Secured Creditors and Unsecured Creditors</b>		Unknown
<i>Less</i> – Unsecured Creditors		<u>950,482</u>
<b>Total Deficiency as regards Unsecured Creditors and Shareholders</b>		Unknown
<i>Less</i> – Issued and Paid Up Capital		<u>1,000</u>
<b>Total Deficiency as regards Unsecured Creditors and Shareholders</b>		<u>Unknown</u>

**Note:** The above estimates are subject to the costs of realisation, including Liquidators' fees.

**Disclaimer of Liability:**

We have prepared the Estimated Statement of Affairs as at the date of liquidation being 19 July 2010.

The Estimated Statement of Affairs has been prepared based on information from the books and records of the company together with information supplied by the Director. This information has not been verified. The Liquidators have not carried out an audit or reviewed the information supplied and therefore they do not accept any responsibility for the accuracy of the information from which the Estimated Statement of Affairs has been prepared. Further, the Estimated Statement of Affairs has been prepared for the purpose of the liquidation only, and the Liquidators do not accept any responsibility on any ground whatever, including liability in negligence, to any other person.

# Contour Aluminium Limited (In Liquidation)

## Creditors Known at Liquidation

July 2010

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COMPANY	ADDRESS1	ADDRESS2	CITY
ACC BUSINESS SERVICE CENTRE	P.O. BOX 795		WELLINGTON
ACCESS SOLUTIONS LIMITED	P.O. BOX 12329	PENROSE	AUCKLAND
ACCOUNTS ENFORCEMENT LIMITED	P.O. BOX 8536	SYMONDS STREET	AUCKLAND
ACE TYRES LTD	344 NEILSON ST	ONEHUNGA	AUCKLAND
ADVANCED ENGINEERING SERVICES	31 TIMOTHY PLACE	AVONDALE	AUCKLAND
AIRMECH LIMITED	P.O. BOX 95147	SWANSON	AUCKLAND
AIRGUN SERVICES LIMITED	P.O. BOX 12942	PENROSE	AUCKLAND
ALUMINIUM INSTALLATION SPECIALISTS	P.O. BOX 51-650	PAKURANGA	AUCKLAND
AK ALUMINIUM	7 BEDLINGTON AVE	MANUREWA	AUCKLAND
ALARM SERVICES	P.O. BOX 2690		AUCKLAND 1071
ALERT ANODISING (NZ) LIMITED	P.O. BOX 58 996	GREENMOUNT,	AUCKLAND
ALISPEC LIMITED	P.O. BOX 259108	GREENMOUNT	AUCKLAND
ALISTRIP INDUSTRIES LTD	P.O. BOX 22522	OTAHUHU	AUCKLAND
ALITECH INSTALLATIONS LIMITED	10 BANYAN DRIVE		MANUKAU
ALL-GUARD SAFETY	P.O. BOX 13-976	ONEHUNGA	AUCKLAND
ALUMINIUM ANODISERS LIMITED	P.O. BOX 28-091	REMUERA	AUCKLAND
ALUMINIUM SYSTEMS LTD	P.O. BOX 51075	PAKURANGA	AUCKLAND
ANZOR FASTENERS LIMITED	P.O. BOX 300468	ALBANY	AUCKLAND
ASB BANK - VISA BUSINESS CARD	WESTFIELD SHOPPING TOWN CENTRE	PAKURANGA	AUCKLAND
ALUMINIUM SYSTEMS - YELLOW PAGES	P.O. BOX 51-075	PAKURANGA	AUCKLAND
ASSA ABLOY	P.O. BOX 100 407,	NORTH SHORE MAIL CENTRE	AUCKLAND
ATS TIMBER LIMITED	P.O. BOX 255		LEVIN 5540
AUCKLAND CITY COUNCIL	AUCKLAND CITY COUNCIL	PRIVATE BAG 92502	AUCKLAND
AUCKLAND TIME SYSTEMS LTD	BOX 31 252	MILFORD	AUCKLAND
AUTOCRAT JOINERY	31 MARU STREET		MOUNT MAUNGANUI
BAY POWDERCOATERS LIMITED	33 MALEME STREET	GREERTON	AUCKLAND
ASSA ABLOY ENTRANCE SYSTEMS LTD	10 HAULTAIN STREET	MT EDEN	AUCKLAND
BIZLINKS DEVELOPMENTS LIMITED	P.O. BOX 87-142	MEADOWBANK	AUCKLAND
BORICH & ASSOCIATES	P.O. BOX 7013		AUCKLAND
BRANNAGAN PRINT LIMITED	P.O. BOX 23359	PAPATOETOE	AUCKLAND
BREEZEWAY LOUVRE WINDOWS LTD	P.O. BOX 12-857	PENROSE	AUCKLAND
BUILDING INFORMATION GROUP	P O BOX 74-188	NEW MARKET	AUCKLAND
BUILDING TENDER SERVICES LIMITED	P.O. BOX 300-690	ALBANY	AUCKLAND
CAPITAL TYRES	P.O. BOX 1232		HAMILTON 3240
CARDY SECURITY LIMITED	P.O. BOX 102	PARNELL	AUCKLAND
CARDY BUSINESS LIMITED	P.O. BOX 102		AUCKLAND
CBS TRUST	P.O. BOX 70-095		RANUI
CHANT PRODUCTIONS LIMITED	8/136 MARUA ROAD	ELLERSLIE	AUCKLAND
CHESTERS PLUMBING & BATHROOM CENTRE	61-63 MAIN HIGHWAY	ELLERSLIE	AUCKLAND
CLELANDS TIMBER LTD	P.O. BOX 3240		NEW PLYMOUTH
COLOUR CONSTRUCTION LIMITED	P.O. BOX 20-692	GLEN EDEN	AUCKLAND
COLOUR CODE POWDERCOATERS 2002 LTD	P.O. BOX 112 124	PENROSE	AUCKLAND
COMPUTE SYSTEMS LIMITED	P.O. BOX 38-596	HOWICK.	AUCKLAND
CONNECT NZ LTD	PO BOX 7417	WELLESLEY STREET	AUCKLAND
CONTOUR BALUSTRADO SYSTEMS	P.O. BOX 251-400	PAKURANGA	AUCKLAND
COUNTIES CLEANING SUPPLIES LTD	P O BOX 548		PUKEKOHE
COUNTIES JOINERY	11D GLASGOW ROAD		PUKEKOHE
CRC INDUSTRIES NEW ZEALAND LIMITED	P.O. BOX 58-121	GREENMOUNT	AUCKLAND
DAA HOLDINGS LTD	P.O. BOX 204 049	HIGHBROOK	AUCKLAND
DALE AUTO ELECTRICS LTD	P.O. BOX 58-329	GREENMOUNT	AUCKLAND
DELL ELECTRICAL LTD	2/32 EAGLEHURST /ROAD	ELLERSLIE	AUCKLAND
DOCUPRINT LTD	P O BOX 14-014	PANMURE	AUCKLAND
DOORMAN BESAM LIMITED	P.O. BOX 10055	DOMINION ROAD	AUCKLAND
DOORS PLUS LIMITED	P.O. BOX 300-441,	ALBANY	AUCKLAND
DORIC PRODUCTS (NZ) LTD	P O BOX 303518	NORTH HARBOUR	AUCKLAND
DORMA N.Z. LIMITED	P.O. BOX 13 504	ONEHUNGA	AUCKLAND
EAST SIDE SECURITY LIMITED	P.O. BOX 14-600	PANMURE	AUCKLAND
EDL FASTENERS LIMITED	P.O. BOX 53 034		AUCKLAND AIRPORT 2150

**Contour Aluminium Limited (In Liquidation)**  
**Creditors Known at Liquidation**  
**July 2010**

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ELEMENT RECRUITMENT GROUP	P.O. BOX 11-671	ELLERSLIE	AUCKLAND
ELITE ALUMINIUM MANUAKU	P.O. BOX 97339	S.A.M.C.	AUCKLAND
ELITE WINDOWS AND DOORS	P.O. BOX 1706		PARAPARAUMU BEACH
ELITE WINDOWS TAUPO	P.O. BOX 604		TAUPO
ALLISON ALUMINIUM LTD	P O BOX 1287		DUNEDIN
ELLISON ALUMINIUM LTD	P O BOX 1287		DUNEDIN
EMERGENCY GLASS SERVICES LIMITED	P.O. BOX 911265	VICTORIA STREET WEST	AUCKLAND
EMPOWER MARKETING NZ LIMITED	P.O. BOX 137127	PARNELL	AUCKLAND
EUROBRICK PRODUCTS LIMITED	P O BOX 27-790	MT ROSKILL	AUCKLAND
EVERGREEN DOORS LTD	P.O. BOX 12-709	PENROSE	AUCKLAND
EXPRESS ALUMINIUM LIMITED	P.O. BOX 20	SILVERDALE 0944	AUCKLAND
FABTECH LIMITED	6 TIMARU PLACE	MT WELLINGTON	AUCKLAND
PRESTIGE DESIGN LTD	FAIRVIEW ALUMINIUM	P.O. BOX 19-387	AUCKLAND
FAIRVIEW EAST ALUMINIUM JOINERY	P.O. BOX 14 742	PANMURE	AUCKLAND
FAIRVIEW WINDOW SOLUTIONS LIMITED	P.O. BOX 14-742	PANMURE	AUCKLAND
FAIRFAX AUCKLAND GROUP	P.O. BOX 3176		AUCKLAND
FAIRVIEW CONSERVATORIES	P.O. BOX 13275	ONEHUNGA	AUCKLAND
FIREPRO CENTABUILD LIMITED	P.O. BOX 12636	PENROSE	AUCKLAND
FMI RESEARCH LIMITED	P.O. BOX 51 075	PAKURANGA	AUCKLAND
AUCKLAND FORKTRUCK HIRE	P.O. BOX 12-506	PENROSE	AUCKLAND
AUCKLAND FORKLIFT SERVICES LIMITED	P.O. BOX 22-373	OTAHUHU	AUCKLAND
METRO FRAMELESS GLASS SYSTEMS LTD	P.O. BOX 112-186	PENROSE	AUCKLAND
FRASER MACANDREW RYAN	INSURANCE BROKERS	P.O. BOX 2626	AUCKLAND
GAIT TRADING CO LTD	P.O. BOX 2006		TAURANGA
ROGER GILL MOTORS LIMITED	P.O. BOX 288		HUNTLY
GLASSCORP LTD	P O BOX 100-211	NORTH SHORE MAIL CENTRE	AUCKLAND
GLASS RELATE LTD	PO BOX 60-017	TITIRANGI	AUCKLAND
GLASSHIELD 200 NEW ZEALAND	P.O. BOX 24218	ROYAL OAK	AUCKLAND
GLASSWORX GLASS	P.O. BOX 7337	MT ROSKILL	AUCKLAND
GRAFFITI SOLUTIONS LIMITED	P.O. BOX 12914	PENROSE	AUCKLAND
GRB JAMB TIE	P.O. BOX 511	ALBANY	AUCKLAND
GROVE HARDWARE LTD	PRIVATE BAG 92-908	ONEHUNGA	AUCKLAND
CARDLINK SYSTEMS LIMITED	P.O. BOX 99880	NEWMARKET	AUCKLAND
GLAZIER SUPPLIES LIMITED	P O BOX 58-711	GREENMOUNT	AUCKLAND
HALLIDAY AND BAILLIE LIMITED	P.O. BOX 99579	NEWMARKET	AUCKLAND
HILTI (NEW ZEALAND) LIMITED	P.O. BOX 112 030	PENROSE	AUCKLAND
HOLDFAST MANUFACTURING LTD	P.O. BOX 4206		HAMILTON
HOME PLUS RODNEY LIMITED	P.O. BOX 564		WARKWORTH
HOMEPLUS CENTRAL	P.O. BOX 27 620	MT ROSKILL	AUCKLAND
HOMESTYLE MAGAZINE	P.O. BOX 826		CHRISTCHURCH
HYLIGHT ALUMINIUM EAST AUCKLAND LTD	P O BOX 58-270	GREENMOUNT	AUCKLAND
HYLIGHT WINDOW SPECIALISTS	P.O. BOX 101-297	NORTH SHORE MAIL CENTRE	AUCKLAND
HYLIGHT NORTHSHORE		124 SUNNYBRAE ROAD	AUCKLAND
HYLTON PARKER FASTENERS LIMITED	ALUMINIUM WINDOWS & DOORS	MAIRANGI BAY	AUCKLAND
INDUSTRIAL SAFETY TRAINING	P.O. BOX 65-277,	GREENMOUNT	AUCKLAND
INGERSOLL RAND	P.O. BOX 58 227	AVONDALE	AUCKLAND
INSOL LIMITED	PO BOX 19-347		INVERCAGILL
IRD - ACC	34 ONSLOW STREET		
IRD - FBT			
IRD - GST			
IRD - PAYE			
J J RICHARDS	P O BOX 76-647		MANUKAU CITY
J W GLAZING			
JOINERY DEVELOPMENTS LTD	P O BOX 31-275	MILFORD	AUCKLAND
KAGANS CLEANING RAGS	P.O. BOX 12-199	PENROSE	AUCKLAND
KIWI ALARMS LIMITED	P.O. BOX 12154	PENROSE	AUCKLAND
THE LUMBERBANK	PRIVATE BAG 92826	PENROSE	AUCKLAND
MANUFACTURING SUPPLIERS LTD	P.O. BOX 15-445	NEW LYNN	AUCKLAND

**Contour Aluminium Limited (In Liquidation)**  
**Creditors Known at Liquidation**  
**July 2010**

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MCENTEE HIRE	P.O. BOX 72-196	PAPAKURA	AUCKLAND
MERCURY ENERGY			
METROPOLITAN GLASS (SOUTH AUCKLAND)	P.O. BOX 58144	BOTANY	AUCKLAND
MILLS CONSULTING LIMITED	45 COLLINGS DRIVE	COATESVILLE	AUCKLAND
MONAGHAN SHEETMETALS LTD	4 SAUNDERS PLACE	AVONDALE	AUCKLAND
NATIONAL ALUMINIUM LIMITED	P.O. BOX 259046	GREENMOUNT	AUCKLAND
NATIONAL GLASS	PO BOX 38 878	HOWICK	AUCKLAND
NATIONAL GLASS & GLAZING	P.O. BOX 27337	MT ROSKILL	AUCKLAND
NICKS COMPONENTS & ACCESSORIES	P.O. BOX 547	OREWA	AUCKLAND
NZ CASHFLOW SERVICES LTD	P.O. BOX 8536	SYMONDS STREET	AUCKLAND
ONEHUNGA PANEL & PAINT LIMITED	53 NEILSON STREET,	ONEHUNGA	AUCKLAND
PAPER RECLAIM LIMITED	P.O. BOX 12-187	PENROSE	AUCKLAND
PARKWOOD PRODUCTS	P.O. BOX 672		WANGANUI
PETES POST LIMITED	P.O. BOX 12-923,	PENROSE	AUCKLAND
PHOENIX ALUMINIUM	P.O. BOX 302-029	NORTH HARBOUR	AUCKLAND
PHOENIX ALUMINIUM	P.O. BOX 58 270	GREENMOUNT	AUCKLAND
POWER CHIEF INTERNATIONAL LIMITED	P.O. BOX 76 318	MANUKAU	AUCKLAND
RAVEN PRODUCTS LIMITED	P.O. BOX 5959		AUCKLAND 1
R & B ALUMINIUM LTD	P.O. BOX 13 130	ONEHUNGA	AUCKLAND
RECALL TOTAL INFORMATION M/MENT	P.O. BOX 12-616,	PENROSE	AUCKLAND
ELITE RECRUITMENT SERVICES LIMITED	P.O. BOX 51-402	PAKURANGA	AUCKLAND
RECRUITMENT SOLUTIONS PTY LIMITED	P.O. BOX 5941	WELLESLEY STREET	AUCKLAND
RENTOKIL INITIAL LIMITED	PRIVATE BAG 92-905	ONEHUNGA	AUCKLAND
ROBERTSON AND SINCLAIR LTD	PRIVATE BAG 93307	OTAHUHU	AUCKLAND
SCHLEGEL PTY LIMITED	UNIT 1/16 ARRENWAY DRIVE	ALBANY	AUCKLAND
		AUCKLAND MAIL CENTRE	AUCKLAND
SEALINK TRAVEL GROUP	P.O. BOX 90-543	PENROSE	AUCKLAND
SECURE GLAZING SERVICE 1996 LTD	P.O. BOX 12-125	OTAHUHU	AUCKLAND
G R SIMS & SON LTD	P.O. BOX 22 068	EDEN TERRACE	AUCKLAND
SOUTH PACIFIC TIMBER	21 RURU ST	PAKURANGA	AUCKLAND
STRONGROOM LIMITED	P.O. BOX 251-341,		TAURANGA
SUPREME LOCK & HARDWARE	P.O. BOX 2006	PENROSE	AUCKLAND
TCC SOLUTIONS N.Z. LIMITED	P.O. BOX 112-082,	PRIVATE BAG	AUCKLAND
TELECOM NEW ZEALAND	FREEPOST 10053	GREENLANE	AUCKLAND
TEST & TAG INTERNATIONAL LTD	P.O. BOX 17432	ELLERSLIE	AUCKLAND
THE GLAZING SUPPLY CENTRE	P.O. BOX 11-509	PENROSE	AUCKLAND
THODE KNIFE & SAW LTD	P.O. BOX 12445	GREENMOUNT	AUCKLAND
TMK PACKERS LIMITED	P.O. BOX 258031	MEADOWBANK	AUCKLAND
TONER TALK LIMITED	P.O. BOX 87160	TAKAPUNA	AUCKLAND
TURNER HOPKINS	PO BOX 33-237	SYMONDS STREET	AUCKLAND
UCS LIMITED	P.O. BOX 8868	OTAHUHU	AUCKLAND
ULLRICH ALUMINIUM LTD	P.O. BOX 22 244	NEWMARKET	AUCKLAND
VODAFONE NZ LTD - LANDLINE	PO BOX 9404	NEWMARKET	AUCKLAND
VODAFONE - MOBILE	PO BOX 9404	EPSOM	AUCKLAND
WADSWORTH RAY	P.O. BOX 26-301	NEWMARKET	AUCKLAND
WAREHOUSE STATIONERY	P.O. BOX 9429	ONEHUNGA	AUCKLAND
WILSON & MACINDOE LIMITED	PRIVATE BAG 92911		AUCKLAND
WINDOW ASSOCIATION OF N.Z. (INC)	P.O. BOX 11-464		WELLINGTON
WINDOW CONTROL SYSTEMS	EDEN HARDWARE GROUP LTD	P.O. BOX 108171	AUCKLAND
WINDOW RENOVATIONS LTD	PO BOX 184	BEACHLANDS	AUCKLAND
N.Z. WORKSAFE	94 RANGATIRA ROAD	BIRKENHEAD	AUCKLAND