

# Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Rachel Mason

## Liquidators' First Report

### Landscape Cars Limited (In Liquidation)

#### 1. Appointment

We advise that Jeffrey Philip Meltzer and Rachel Karen Mason were appointed joint and several Liquidators of the above company on 9 February 2009 by special resolution of shareholders.

Jeff Meltzer and Rachel Mason 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>	29 April 1998
<i>Trading Address:</i>	919 Dominion Road, Mt Roskill, Auckland
<i>Type of Business:</i>	Mechanical Workshop and Parts Supply
<i>Date Ceased Trading:</i>	9 February 2009
<i>Shareholders:</i>	Murray Joseph Fell 100,000 shares Lynda Joy Fell 100,000 shares
<i>Directors:</i>	Lynda Joy Fell Murray Joseph Fell
<i>Share Capital:</i>	200,000 ordinary shares
<i>Date of Liquidation:</i>	9 February 2009

#### 3. Events Leading to Appointment

The Directors advise that the company's trading has become increasingly difficult over the past few months. Income has not been sufficient to meet the bank debt and expenditure, and despite the Directors' efforts to improve the business, it is not anticipated that the situation will improve. The decision was therefore taken to place the company in 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***

###### Fixed Assets and Motor Vehicles

The Liquidators are arranging for these assets to be valued, and are in discussions with potential purchasers as well as advertising the business for sale. Should these negotiations be successful, the business will be sold. If not successful, these assets will be sold by auction or by private treaty, whichever is appropriate.

###### Stock

Together with the fixed assets, the company's stock on hand may be sold as part of the business. Alternatively, sale by auction or private treaty will be considered.

###### Debtors

The Liquidators will collect the debtors outstanding at liquidation. The services of a debt collector may be used, and any uncollectible debtors will be written off.

##### ***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 10 March 2009. 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 Landscape Cars 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: Rachel Mason

R Mason  
**Liquidator**

Dated this 12<sup>th</sup> day of February 2009

Attach:

**Estimated Statement of Affairs of  
Landscape Cars Limited (In Liquidation)  
As at the date of the Appointment of Liquidators  
Being 9 February 2009**

		<i>Book Value</i>		<i>Estimated Realisable Value</i>
		\$		\$
<b>Assets not Specifically Pledged:</b>				
Stock		181,842		Unknown
Debtors		33,949		25,000
Plant and Machinery		8,896		4,000
Office Equipment		4,146		2,000
Motor Vehicles		13,543		7,000
				<u>38,000</u>
	<i>Book Value</i>	<i>Estimated to Realise</i>	<i>Owed to Secured Creditor</i>	
<b>Assets Specifically Pledged:</b>				
Four ton hoist, Tyre changer, Nextech scanner	30,000	23,000	6,500	<u>16,500</u>
<b>Estimated Total Assets Available for Preferential Creditors and Secured Creditors</b>				54,500
<i>Less – First Ranking Preferential Creditors</i>				
Wages and Holiday Pay (Includes PAYE)				<u>26,124</u>
				28,376
<i>Less – Second Ranking Preferential Creditors</i>				
Inland Revenue Department				
		GST	9,500	
		PAYE	<u>17,500</u>	
				<u>27,000</u>
<b>Estimated Total Assets Available for Secured Creditors and Unsecured Creditors</b>				1,376
<i>Less – Secured Creditors</i>				<u>Nil</u>
<b>Estimated Total Assets Available for Unsecured Creditors and Shareholders</b>				1,376
<i>Less – Unsecured Creditors</i>				<u>331,149</u>
<b>Total Deficiency as regards Unsecured Creditors and Shareholders</b>				329,773
<i>Less – Issued and Paid Up Capital</i>				<u>200,000</u>
<b>Total Deficiency as regards Unsecured Creditors and Shareholders</b>				<u>529,773</u>

**Note 1:** The total deficiency does not take into account the realisation of stock, the value of which is unknown at this time.

**Note 2:** 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 9 February 2009.

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.

R Mason  
**Liquidator**

9 February 2009

**Landscape Cars Limited (In Liquidation)**  
**Creditors Known at Liquidation**  
**February 2009**

Page 1

<b>Company</b>	<b>Address1</b>	<b>Address2</b>	<b>City</b>
A1 Wholesale Parts Direct	PO Box 192		NGARUAWAHIA
NZ Automobile Association	PO Box 5		AUCKLAND
AAA Auto Glass & Parts	133 Pilkington Road	Panmure	AUCKLAND
AA Battery Service	347 Church Street	Onehunga	AUCKLAND
Club Assist NZ Pty Ltd			
Ace Brake Disc Machining	PO Box 180 078	West Harbour	AUCKLAND
Advanced For Ford & Holden	11 Honan Place	Avondale	AUCKLAND
Alert Locksmiths Ltd	PO Box 18-422	Glen Innes	AUCKLAND
Arctic Autos Ltd	PO Box 101053	North Shore Mail Centre	AUCKLAND
ATP (New Zealand) Ltd	275A Neilson St	Onehunga	AUCKLAND
Auckland Bearing Distributors	PO Box 100-526	North Shore	AUCKLAND
Auckland Car Spares	PO Box 13032	Onehunga	AUCKLAND
Auto Parts Industrial (NZ) Ltd	PO Box 97-313	South Auckland Mail Centre	AUCKLAND
Autovision Services Ltd	15A Winstone Rd	Mt Roskill	AUCKLAND
Balmoral Wines	PO Box 21-443	Henderson	AUCKLAND
Brake & Transmission NZ Ltd	PO Box 9422	Newmarket	AUCKLAND
Braxton Car Lights	PO Box 22-024	Otahuhu	AUCKLAND
Capricorn Society Ltd	PO Box 91567	Auckland Mail Service Centre	AUCKLAND
Tranz Brite Ltd	Level 1, 53 King Street	Frankton	HAMILTON
Carburettor Specialties Ltd	65c Carlton Gore Road	Grafton	AUCKLAND
Car Engine Services	63 Carr Road	Mt Roskill	AUCKLAND
C C McPhail Ltd	PO Box 28356	Remuera	AUCKLAND
Chubb Mt Wellington	Private Bag 92207		AUCKLAND
Constant Couriers	PO Box 100-568	North Shore Mail Centre	AUCKLAND
Continental Car Services Ltd	PO Box 74-335	Market Road	AUCKLAND
Coutts Cars Ltd	2 Great South Road	Newmarket	AUCKLAND
Crystal Panelbeaters Ltd	47 Carr Road	Mt Roskill	AUCKLAND
Daily Freight	PO Box 12-441	Penrose	AUCKLAND
Diesel Services (Auckland) Ltd	PO Box 12493	Penrose	AUCKLAND
Don Thomson Motors Ltd	PO Box 108	Pukekohe	AUCKLAND
Ellis Fell Motors	919 Dominion Rd	Mt Roskill	AUCKLAND
Engine Parts Ltd	96 Hillside Rd	Glenfield	AUCKLAND
ERS NZ Ltd	PO Box 58660	Greenmount	AUCKLAND
Fearon Motors	61 Carr Road	Mt Roskill	AUCKLAND
FHM Automotive	19 Harbour View Rd	Te Atatu	AUCKLAND
First Security	Private Bag 92239		AUCKLAND
Flag Forward Penrose Parts Ltd	PO Box 81109	Whenuapai	AUCKLAND
Pryors Apparel	PO Box 72-179	Papakura	AUCKLAND
The Gearbox Factory	PO Box 58244	East Tamaki	AUCKLAND
Gee Motors European	PO Box 321		NAPIER
George Stock & Company	PO Box 62-102	Mt Wellington	AUCKLAND
Giltrap City Toyota	PO Box 8947		AUCKLAND
Greenlane Vehicles Ltd	PO Box 529 7760	Greenlane	AUCKLAND
Griffiths Equipment	PO Box 12-556	Penrose	AUCKLAND
Henderson Partsworld	PO Box 21532	Henderson	AUCKLAND
Honda New Zealand Ltd	PO Box 15-502	New Lynn	AUCKLAND
Italian Auto Centre Ltd	PO Box 22882	Otahuhu	AUCKLAND
J & J Laughton Shredding Services	PO Box 70	Waitakere	AUCKLAND
Jaybee Auto Electrical	PO Box 57-034	Owairaka	AUCKLAND

**Landscape Cars Limited (In Liquidation)**  
**Creditors Known at Liquidation**  
**February 2009**

Page 2

<b>Company</b>	<b>Address1</b>	<b>Address2</b>	<b>City</b>
Chubb Lock & Safe	PO Box 68649	Newton	AUCKLAND
Korean Auto Dismantlers	4 Duxfield Dr	Ranui	AUCKLAND
Manukau Hyundai	686 Great South Road		MANUKAU CITY
Minibitz	Unit G7 50 Keeling Rd	Henderson	AUCKLAND
Motor Parts Data Service	PO Box 68437	Newton	AUCKLAND
Mount Shop Ltd	PO Box 20-473	Glen Eden	AUCKLAND
Motor Trade Association (Inc)	PO Box 9244		WELLINGTON 6031
North Harbour Hyundai	PO Box 101067	North Shore Mail Centre	AUCKLAND
New Zealand Couriers	32 Botha Road	Penrose	AUCKLAND
Office Products Depot	PO Box 71-135	Rosebank, Avondale	AUCKLAND
Perrys West Auckland	PO Box 21189	Henderson	AUCKLAND
P G Hydraulics Ltd	PO Box 58-615	Greenmount	AUCKLAND
Pioneer Auto Parts	PO Box 12-779	Penrose	AUCKLAND
Precision Automobiles	PO Box 33247	Takapuna	AUCKLAND
Quadprint Colorpress Limited	Unit A, 11 Collard Place	Henderson	AUCKLAND
Radial Imports (NZ) Ltd	PO Box 58-008		AUCKLAND
Rayden Mitre 10	976 Dominion Rd	Mt Roskill	AUCKLAND
Repcos Auto Parts	510 Mt Wellington Highway	Mt Wellington	AUCKLAND
Sam Computer Systems Ltd	PO Box 74147	Market Rd	AUCKLAND
Sauvarins First Glass Services	PO Box 52001	Kingsland	AUCKLAND
Schofields of Newmarket	PO Box 9574	Newmarket	AUCKLAND
Seat Belt Sales	PO Box 28-058	202 Antigua Street	CHRISTCHURCH
Selman & Rowe Ltd	32 Carr Rd	Mt Roskill	AUCKLAND
Stealth Logistics Ltd	PO Box 742		PALMERSTON NORTH 4440 AUCKLAND
Sterling Engineering Ltd	Cnr Neilson St & Onehunga Mall		AUCKLAND
Taylor Auto Electrical	26 Clark Street	New Lynn	AUCKLAND
Telecom New Zealand Ltd	Private Bag 4742		CHRISTCHURCH
Trevor Morris Radiators Ltd	102 Beachcroft Rd	Onehunga	AUCKLAND
Urgent Couriers	PO Box 6395	Wellesley Street	AUCKLAND 1141
Value Tyres	PO Box 58681	Greenmount	AUCKLAND
Vodafone	PO Box 9404	Newmarket	AUCKLAND
Waste Care Ltd	Private Bag 14-919	Panmure	AUCKLAND
West City Couriers Ltd	27 Tomo Street	New Lynn	AUCKLAND
Drive Inn (Autodrive Ltd)	3005 Great North Rd	New Lynn	AUCKLAND
Woolf Mufflers Ltd	PO Box 8738	Symonds Street	AUCKLAND
Intertrade Ace	1367-7 Gonghangdong, Gangseogu	Seoul	KOREA
Wynn Oil (New Zealand) Ltd	PO Box 99602	Newmarket	AUCKLAND
Mr D Kumar	4 Duxfield Drive	Ranui	Attention: Steve Hamilton AUCKLAND
Chevron New Zealand	PO Box 2297		WELLINGTON