

# Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Lloyd Hayward

## Liquidators' First Report

### Mainline Investments Limited (In Liquidation)

#### 1 Appointment

We advise that Jeffrey Philip Meltzer and Lloyd James Hayward were appointed joint and several Liquidators of the above company on 3 June 2011 by order of the High Court in Auckland.

Jeff Meltzer and Lloyd Hayward are Chartered Accountants and full time Insolvency Practitioners. They have acted as Liquidators appointed by the Court and the shareholders for other companies associated with the shareholder/directors. Other than acting as the Liquidators for those associated companies 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>	25 September 2001	
<i>Trading Address:</i>	798 Coatesville Riverhead Highway	
<i>Type of Business:</i>	Property Investment	
<i>Date Ceased Trading:</i>	3 June 2011	
<i>Shareholder:</i>	John Oliver Buxton	1,000 shares
<i>Director:</i>	Susan Elizabeth Buxton	
<i>Share Capital:</i>	1,000 ordinary shares	
<i>Date of Liquidation:</i>	3 June 2011	

#### 3 Events Leading to Appointment

The directors have not responded to the Liquidators' inquiries. Mainline Contracting as petitioning creditor sought to have the company placed into liquidation by the High Court. The company did not oppose this.

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Jeff Meltzer  
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Karen Mason  
\_\_\_\_\_  
Arron Heath



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

The directors have not responded to the Liquidators inquiries. The Liquidators have obtained company records for periods to 31 March 2010. No information has been obtained as yet for subsequent periods. In the circumstances and having obtained no reliable current information the Liquidators cannot prepare an Estimated Statement of Affairs at the date of liquidation. The Liquidators intend to advise creditors of the affairs of the company when the information is obtained.

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

##### 5.1 *Realisation of Assets*

The records the Liquidators have secured relate to the financial year ended 31 March 2010. The Liquidators have not been able to obtain any current company documents that identify what assets exist at the date of liquidation and cannot at this time advise creditors regarding realisation of assets. The Liquidators intend to advise creditors of the assets of the company when the information is obtained.

##### 5.2 *Investigations*

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 2011. 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 Interest**

Please note, if you believe you have a valid retention of title claim or security interest over goods or equipment supplied to Mainline Investments 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 21<sup>st</sup> day of July 2011

Attach:

**Mainline Investments Limited (In Liquidation)**  
**Creditors Known at Liquidation**  
**June 2011**

<b>Company</b>	<b>Address1</b>	<b>Address2</b>	<b>City</b>
Mainline Contracting Limited (In Liquidation)	C/- PO Box 6302	Wellesley Street	AUCKLAND