

# Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Mike Lamacraft

## Liquidators' First Report

### Normanby Road Limited (In Liquidation)

#### 1 Appointment

We advise that Jeffrey Philip Meltzer and Michael Lamacraft were appointed joint and several Liquidators of the above company on 3 November 2010 by special resolution of shareholders.

Jeff Meltzer and Mike Lamacraft 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>	3 April 2000
<i>Trading Address:</i>	Level 10, 62 Victoria Street West, Auckland 1141
<i>Type of Business:</i>	Property Development Management
<i>Date Ceased Trading:</i>	1 September 2006
<i>Shareholder:</i>	Anthony John Gapes 100 shares
<i>Directors:</i>	Anthony John Gapes
<i>Share Capital:</i>	100 ordinary shares
<i>Date of Liquidation:</i>	3 November 2010

#### 3 Events Leading to Appointment

We are advised that the company was subject to legal proceedings but had no assets with which to meet the legal costs. In the circumstances the director decided that the proper course was to place the company into voluntary liquidation.

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



#### **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***

We are advised that the only asset is a small bank balance.

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

The Liquidators will examine the company's available books and records and conduct a brief initial review of the company's affairs to confirm the asset position.

##### **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 30 November 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 Normanby Road 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**

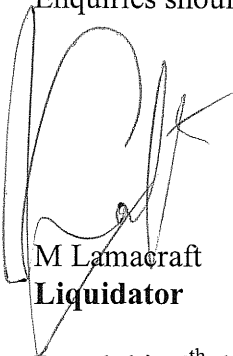
At any time during the liquidation, any creditor may in writing, request the Liquidators to call a meeting of creditors to consider whether a Liquidation Committee should be appointed, and if so, to choose the members of the Committee.

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: Mike Lamacraft



M Lamacraft  
**Liquidator**

Dated this 5<sup>th</sup> day of November 2010

Attach:

**Estimated Statement of Affairs of  
Normanby Road Limited (In Liquidation)  
As at the date of the Appointment of Liquidators  
Being 3 November 2010**

	<i>Estimated Realisable Value \$</i>
<b>Assets not Specifically Pledged:</b>	
Cash at Bank	100
<b>Estimated Total Assets Available for Preferential Creditors</b>	100
First Ranking Preferential Creditors	
Wages and Holiday Pay (Includes PAYE)	-
	100
Second Ranking Preferential Creditors	
Inland Revenue Department – GST & PAYE	-
<b>Estimated Total Assets Available for Unsecured Creditors</b>	100
Unsecured Creditors	
Contingent Claim (Note 1)	(not Known)
Loan/Advances	(788,443)
	(788,443)
<b>Estimated Deficiency as regards Unsecured Creditors</b>	(788,343)
Issued and Paid Up Capital	(100)
<b>Estimated Total Deficiency as regards Unsecured Creditors and Shareholders</b>	(788,443)

**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 3 November 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.

**Note 1:** Subject to legal proceedings.

**Normanby Road Limited (In Liquidation)**  
**Creditors Known at Liquidation**  
**November 2010**

<b>Company</b>	<b>Address1</b>	<b>Address2</b>	<b>City</b>
Body Corporate 312431 and others C/- Adina Thorn Lawyers	Level 3	55-57 High Street	Auckland
ENG Trust	C/- PO Box 6835	Wellesley Street	Auckland 1141
Fourth Avenue Osbourn Inc	C/- PO Box 6835	Wellesley Street	Auckland 1141