

# Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Karen Mason

## Liquidators' First Report

### Northside Scaffolding Limited (In Liquidation)

#### 1 Appointment

We advise that Karen Betty Mason and Rachel Karen Mason were appointed joint and several Liquidators of the above company on 4 November 2010 by special resolution of shareholders.

Karen Mason and Rachel Mason are Insolvency Specialists and 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>	25 March 2004
<i>Type of Business:</i>	Scaffolding
<i>Shareholders:</i>	Bruce Herbert Pickerill 600 shares
	Stephanie Helen Pickerill 600 shares
<i>Director:</i>	Bruce Herbert Pickerill
<i>Share Capital:</i>	1,200 ordinary shares
<i>Date of Liquidation:</i>	4 November 2010

#### 3 Events Leading to Appointment

The Director advises that the business was sold and the purpose for which the company was incorporated is no longer required, therefore it was resolved to wind up the company.

#### 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.

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



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

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

All the fixed assets were sold prior to liquidation and all known creditors were paid at that time. The Liquidators will pass the loan to the shareholders as an in specie distribution.

### **5.2 *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**

There are no known creditors of the company.

## **7 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.

## **8 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.

## **9 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: Karen Mason

A handwritten signature in black ink, appearing to read 'K B Mason'.

K B Mason  
**Liquidator**

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

Attach:

**Estimated Statement of Affairs of  
Northside Scaffolding Limited (In Liquidation)  
As at the date of the Appointment of Liquidators  
Being 4 November 2010**

	<i>Book Value</i>	<i>Estimated Realisable Value</i>
	\$	\$
<b>Assets not Specifically Pledged:</b>		
Loan		55,887
<b>Estimated Total Assets Available for Preferential Creditors and Secured Creditors</b>		55,887
<i>Less</i> – Second Ranking Preferential Creditors		
Inland Revenue Department – GST & PAYE		Nil
<b>Estimated Total Assets Available for Secured Creditors and Unsecured Creditors</b>		55,887
<i>Less</i> – Secured Creditors		Nil
<b>Estimated Total Assets Available for Secured Creditors and Unsecured Creditors</b>		55,887
<i>Less</i> – Unsecured Creditors		Nil
<b>Total Assets Available for Shareholders</b>		55,887

**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 4 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.



K B Mason

4 November 2010