

# Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Rachel Mason

## Liquidators' First Report

### Smack Management 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 23 July 2008 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>	8 February 2006
<i>Type of Business:</i>	Commercial and residential building contractor
<i>Date Ceased Trading:</i>	January 2008
<i>Shareholders:</i>	Mark Robert Ensom 100 shares
<i>Directors:</i>	Mark Robert Ensom
<i>Share Capital:</i>	100 ordinary shares
<i>Date of Liquidation:</i>	23 July 2008

#### 3. Events Leading to Appointment

The Director advises that all building contracts undertaken by the company have been completed. No further monies are due to be paid by customers, and the company is now no longer required. 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**

The only known assets are taxation refunds, which the Liquidators will collect in due course.

### **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 25 August 2008. 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 Smack Management 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 25<sup>th</sup> day of July 2008

Attach:

**Estimated Statement of Affairs of  
Smack Management Limited (In Liquidation)  
As at the date of the Appointment of Liquidators  
Being 23 July 2008**

	<i>Estimated Realisable Value \$</i>
<b>Assets not Specifically Pledged:</b>	
Taxation Refunds	47,000
<b>Estimated Total Assets Available for Preferential Creditors and Secured Creditors</b>	47,000
<i>Less</i> – First Ranking Preferential Creditors	
Wages and Holiday Pay (Includes PAYE)	NIL
	47,000
<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>	47,000
<i>Less</i> – Secured Creditors	NIL
<b>Estimated Total Assets Available for Secured Creditors and Unsecured Creditors</b>	47,000
<i>Less</i> – Unsecured Creditors	200,000
<b>Total Deficiency as regards Unsecured Creditors and Shareholders</b>	153,000
<i>Less</i> – Issued and Paid Up Capital	100
<b>Total Deficiency as regards Unsecured Creditors and Shareholders</b>	153,100

**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 23 July 2008.

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**

23 July 2008

**Smack Management Limited (In Liquidation)**  
**Creditors Known at Liquidation**  
**July 2008**

<b>Company</b>	<b>Address1</b>	<b>Address2</b>	<b>City</b>
Accident Compensation Corporation	C/- Dun & Bradstreet PO Box 9589	Newmarket	AUCKLAND
Ace Ceilings Ltd	123 Ferry Parade	Herald Island	AUCKLAND
Allied Work Force Ltd	PO Box 12 832	Penrose	AUCKLAND
Ashton Garage Doors (Graig Griffen Lord)	Dun & Bradstreet PO Box 9589	Newmarket	AUCKLAND
Barstow Insurance Brokers Ltd	PO Box 1546		PALMERSTON NORTH
Boston Ltd	Nugent Street	Grafton	AUCKLAND
Business Success Group	PO Box 91211	AMSC	AUCKLAND
Climatech	PO Box 112068	Penrose	AUCKLAND
Dayle Timber Ltd	314 Nielson St	Onehunga	AUCKLAND
Emc2	PO Box 55 264	Mission Bay	AUCKLAND
Hirepool	PO Box 12048	Penrose	AUCKLAND
Kumeu Glass Services Ltd	50A Main Road	Kumeu	AUCKLAND
LouvreTech	PO Box 300 328	Albany	AUCKLAND
Maddren Timber (Credit Works)	Credit Works PO Box 258082	Greenmount	AUCKLAND
Magness Benrow	117 Great South Road	Greenlane	AUCKLAND
Michael Poll Ltd	Level 1, Tenancy 3	Des Swann drive Takapuna	AUCKLAND
Northspan 2007 Ltd	PO Box 5	Kumeu	AUCKLAND
NZ Crane Group	PO Box 13-122	Onehunga	AUCKLAND
PHC Ltd	1 Lydia Ave	Birkenhead	AUCKLAND
Pink Bin Company	PO Box 58-109	Greenmount	AUCKLAND
Redco NZ Ltd	470 Otumoetai Rd		TAURANGA
Rodney District Council	Private Bag 500	Orewa	AUCKLAND
Sandown Construction	PO Box 35 159	Browns Bay	AUCKLAND
South Pacific Timber	12 Carr Rd	Mt Roskill	AUCKLAND
Tripp Andrews & Partners Ltd	PO Box 28-750	Remuera	AUCKLAND
Two Peas in a Pod Ltd	PO Box 40-817	Glenfield	AUCKLAND
Vodafone	PO Box 90112		AUCKLAND 1030
Watercare Services Ltd	Private Bag 92521	Wellesley Street	AUCKLAND