

Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Lloyd Hayward

Liquidators' First Report

Wooding Construction 2006 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 4 July 2011 by special resolution of shareholders.

Jeff Meltzer and Lloyd Hayward are Chartered Accountants 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>	26 January 2006	
<i>Trading Address:</i>	61 Clyde Street, Whangarei	
<i>Type of Business:</i>	Construction	
<i>Date Ceased Trading:</i>	3 July 2011	
<i>Shareholders:</i>	Lawrence David Wooding	79 shares
	Michele Ann Wooding	21 shares
<i>Director:</i>	Lawrence David Wooding	
<i>Share Capital:</i>	100 ordinary shares	
<i>Date of Liquidation:</i>	4 July 2011	

3 Events Leading to Appointment

The shareholder director concluded that the company could not secure sufficient revenue to enable the company to meet its obligations to creditors and suppliers and the company was placed into liquidation.

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*

The assets consist of a small amount of plant, motor vehicles and contract debt and retentions due.

The plant and motor vehicles will be sold by way of public auction.

The contract debt and retentions will be recovered in accordance with the company's terms and conditions. It is likely that set off claims will affect the potential recovery of debt.

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 9 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 Interests

Please note, if you believe you have a valid retention of title claim or security interest over goods or equipment supplied to Wooding Construction 2006 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

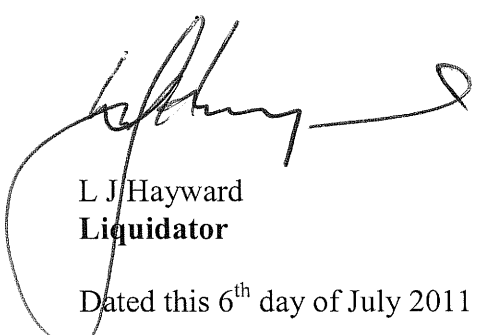
At any time during the liquidation, any creditor may in writing, request the Liquidators to call a meeting of creditors to consider whether a Liquidation Committee should be appointed, and if so, to choose the members of the Committee.

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 6th day of July 2011

Attach:

**Estimated Statement of Affairs of
Wooding Construction 2006 Limited (In Liquidation)
As at the date of the Appointment of Liquidators
Being 4 July 2011**

	<i>Book Value</i>	<i>Estimated Realisable Value</i>
	\$	\$
Assets not Specifically Pledged:		
Debtors	34,800	Unknown
Plant and Equipment	3,694	Unknown
Motor Vehicle	Unknown	Unknown
Estimated Total Assets Available for Preferential Creditors and Secured Creditors		<u>Unknown</u>
<i>Less</i> – First Ranking Preferential Creditors		
Wages and Holiday Pay (Includes PAYE)		<u>15,671</u>
		Unknown
<i>Less</i> – Second Ranking Preferential Creditors		
Inland Revenue Department	GST PAYE	
	36,298 <u>Nil</u>	
		<u>36,298</u>
Estimated Total Assets Available for Secured Creditors and Unsecured Creditors		Unknown
<i>Less</i> – Secured Creditors		<u>Unknown</u>
Estimated Total Deficiency as regards Secured Creditors and Unsecured Creditors		Unknown
<i>Less</i> – Unsecured Creditors		<u>483,000</u>
Total Deficiency as regards Unsecured Creditors and Shareholders		Unknown
<i>Less</i> – Issued and Paid Up Capital		<u>100</u>
Total Deficiency as regards Unsecured Creditors and Shareholders		<u>Unknown</u>

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 July 2011.

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.

Wooding Construction 2006 Limited (In Liquidation)
Creditors Known at Liquidation
July 2011

Company	Address1	Address2	City
Altherm Aluminium	PO Box 11002	Whangarei MC	Whangarei 0148
Arcwell Engineering	PO Box 7179		Whangarei
Attina	22 Finlayson Street		Whangarei 0110
Auckland Registered Master Builders	PO Box 303471	North Harbour	Auckland 0751
Baigents	21-23 Commerce St		Whangarei 0110
Barrels	PO Box 13		Whangarei
Bay Glass	PO Box 235		Kerikeri
Beazley Design	PO Box 7002	Tikipunga	Whangarei 0144
Brent Davidson Plastering			
Building Blocks	114 Toe Toe Road	RD10	Whangarei 0170
Building Economist	PO Box 35930	Browns Bay	Auckland
Bunnings	Cnr State Highway One & Tauroa St		Whangarei
Busek	PO Box 310		Whangarei 0140
Central Office Supplies	46 Northcote Rd		Auckland 0627
Clays Concrete	Te Waiti Place		Whangarei
Clements Bobcats & Earthmovers Ltd	578 Three Mile Bush Rd	RD1	Kamo 0185
Clyde Street Automotive	71 Clyde St		Whangarei
Cool Ray	23 Port Rd		Whangarei
Cowleys Hire Centre Ltd	54 Commerce St		Whangarei 0110
Dimond	PO Box 1304		Whangarei 0115
Dominator Northland Ltd	15 Gumdigger Place		Whangarei
Downtown Tools	5 Walton St		Whangarei
Drains Unlimited	132 Kara Road	RD9	Whangarei 0179
Elite Windows & Doors	PO Box 505		Whangarei
Finda	PO Box 17345	Greenlane	Auckland 1546
Firth	PO Box 216		Whangarei 0140
Forman Commercial Interiors	PO Box 12643		Auckland 1642
Gilmore Brown	PO Box 445		Whangarei 0140
Hansen Drainage	62 Pyle Rd East	One Tree Point	Whangarei
Hardware Direct	PO Box 21 693	Henderson	Waitakere 0650
Harrison Carpets	PO Box 324		Whangarei 0140
Helvin Holdings			
Hutton & Cameron	Cnr Apotu Rd & State Highway One		Whangarei
John Williams Family Trust			
Joinery North	46 Riverside Drive		Whangarei
Just Carpets (Carpet Court)	26 Commerce St		Whangarei
Kaitaia Flooring (2007) Ltd	T/A Flooring North	4/4 Gumdigger Lane	Whangarei
Keith Andrews Trucks	PO Box 11001		Whangarei 0148
Knobs N Knockers	PO Box 51286	Pakuranga	Auckland 2140
Leafbusters	9c Earl Richardson Ave	Wiri	Manukau City
Lecsafe NZ	7 Kervil Ave	Te Atatu Peninsula	Auckland 0610
Lighting Plus	Cnr John & Robert Sts		Whangarei
Masterworks	46 Riverside Drive		Whangarei 0101
McNabb Decorating	Tahere Road	RD5	Whangarei
Metro Glasstech	PO Box 173		Whangarei 0140
Mico	17 Commerce St		Whangarei
Northern Plumbing			

Wooding Construction 2006 Limited (In Liquidation)
Creditors Known at Liquidation
July 2011

Company	Address1	Address2	City
Northland Concrete Pumping	P O Box 550		Keri Keri
Northland Copier Services	46 Hannah St		Whangarei
Northland Insulation	PO Box 10189	Te Mai	Whangarei
Northland Regional Landfill	PO Box 425		Warkworth
Northland Structural Steel	PO Box 388		Paihia 0247
Northpower	Private Bag 9018	Whangarei MC	Whangarei 0148
Palmer Scaffolding	PO Box 3211	Onerahi	Whangarei 0142
Placemakers	PO Box 149		Whangarei 0140
Plumbing & Heating Centre Ltd	PO Box 377		Dargaville 0340
Positive Electrical & Security	18 Herekino Street		Whangarei 0110
R & R Servicing			
Regal Plus Joinery	PO Box 1741		Whangarei 0140
Roger Bowden	112 Bank St		Whangarei
Rosvall ITM	Cnr Port & Kioreroa Rds	Whareora, RD5	Whangarei 0175
S & M Saeedi	PO Box 470		Whangarei
Santa Fe Shutters Ltd	PO Box 4009	Mt Maunganui Sth	Tauranga 3149
Site Safe	PO Box 12313	Penrose	Auckland
Snow Bros Rewinds	106 Robert St		Whangarei
SR Edwards Contractors Ltd	PO Box 696		Whangarei
Stainless Kitchens Pacific Ltd	PO Box 13 334	Onehunga	Auckland 1643
Symonite	PO Box 12400	Penrose	Auckland
The NZ Floorsanding Co	26 Raumati Cres	Onerahi	Whangarei
The Tile Depot	51 Commerce St		Whangarei
Total Bobcat Solutionz	Clive Adams Thorburn Road	Matarau RD6	Whangarei
Tow Team Ltd	7 Morningside Rd		Whangarei
U Ask Now			
Ullrich	2 Gumdigger Place		Whangarei
Wals Holes	PO Box 139		Whangarei
Western Hills Quarry	Westwood	Off Maunu Rd	Whangarei
Whangarei Aluminium	PO Box 918		Whangarei 0140
Whangarei Flooring	15 Dixon Way		Taihape
Whangarei Plumbing & Roofing	PO Box 8018	Kensington	Whangarei
Wilson & Macindoe	Private Bag 92911	Onehunga	Auckland 1061
Wynn Fraser	PO Box 348		Whangarei 0140