



**FOREST DISTRIBUTION LIMITED  
(IN LIQUIDATION)**

Company number: 917846  
NZBN: 9429037800703

**Liquidators' First Report to Creditors and  
Shareholders**

**9 February 2021**

## 1. Introduction

Forest Distribution Limited (In Liquidation) (“the Company”) was placed into liquidation by special resolution of the shareholders pursuant to Section 241(2)(a) on the 3<sup>rd</sup> day of February 2021 at 9:00am. Kenneth Peter Brown and Paul Thomas Manning, both Chartered Accountants and Licensed Insolvency Practitioners of Tauranga, were appointed as Joint and Several Liquidators of the company. This is a Solvent Liquidation

In accordance with section 255 of the Act we report on the Company's affairs together with our proposals for conducting the liquidation.

## 2. Restrictions

This report is not intended for general circulation, nor is it to be reproduced or used for any purpose other than that outlined above without our written permission in each specific instance.

We do not assume any responsibility or liability for any losses occasioned to any party as a result of the circulation, publication, reproduction or use of this report contrary to the provisions of this paragraph.

We reserve the right (but will be under no obligation) to review this report and if we consider it necessary to revise the report in the light of any information existing at the date of this report which becomes known to us after that date.

## 3. Company information

Date of Incorporation: 24 July 1998  
Trading Address: Te Ngae Road, Rotorua  
Type of business: Transport Logistics

Shareholders:	Number of Shares
Challenge Carrying Co Limited	1,000
Kiwi Haulage Group Limited	1,000
Rotorua Forest Haulage Limited	1,000
Smartt Transport Limited	1,000
Williams & Wilshuer Transport Limited	1,000
Rotorua Forest Haulage Limited / Williams & Wilshier Transport Limited	1,000

Directors:  
Dawn June Box  
Shane Roger Simon Comer  
Michael John Donnelly  
Joshua Luke Green  
Brett Baxter Sargison  
Tony Wayne Sargison  
Darren Paul Sinclair  
Bryan Earle Smith  
Jason Heath Williams  
Warwick Kenneth Wilshier

## 4. Background and reasons for liquidation

Industry circumstances changed and the business has ceased to trade, as a result the Directors of the company have advised there was no further use for the company. Accordingly, the company is conducting a solvent voluntary liquidation to wind up its affairs.

## 5. Statement of affairs

Attached at **Appendix 1** is the Statement of Affairs of the Company. This statement has been prepared based upon financial statements of the Company as at the date of our appointment and as such may be subject to change.

In preparing the statement we have relied on information provided by management of the Company. We have not carried out an audit of the information which has been provided, nor have we subjected the information provided to detailed verification procedures. While we believe the statement, based on the information provided to us, reasonably reflects the position of the Company, we cannot be held responsible for inaccuracies in the report arising from deficiencies in the information or explanations given to us.

## 6. Creditors

### List of creditors

Attached as **Appendix 2** is a full list of the names and addresses of creditors in accordance with section 255(2)(c)(ii)(C) of the Act.

### Unsecured creditor claims

We attach as **Appendix 3** our Public Notice which sets 19 March 2021 as the day on or before which the creditors of the Company are to make their claims, and to establish any priority their claims may have under section 312 of the Act or to be excluded from the benefit of any distribution made before the debts are claimed or from objecting to the distribution.

Please complete the Unsecured Creditor's Claim form attached as **Appendix 4** and return to us at the following address or by fax or email:

The Liquidators  
Forest Distribution Limited (In Liquidation)  
C/- BDO Tauranga Limited  
PO Box 15660  
TAURANGA 3144  
Email: denise.cooper@bdo.co.nz  
Fax: (07) 571 6281

### Secured creditors notice

There is only one registered secured creditor who has been contacted to provide a PPSR discharge. The Liquidators are unaware of any other secured charges.

Any other secured creditor should contact the Liquidators immediately and should not file a claim as an unsecured creditor.

### Creditors meeting

The Liquidators are not required to call a meeting of creditors because the Directors resolved that the company would be able to pay its debts.

## 7. Proposals for conducting the liquidation

The Liquidators will arrange for financial statements and tax returns to the date of liquidation and to finalisation date and then complete the liquidation.

The Liquidators will then seek to have the Company removed from the register.

There are no known legal proceedings to which the company is a party.

## 8. Estimated date of completion

It is not practical to estimate the date of the completion of the liquidation at this stage. Our subsequent six monthly reports to creditors will, when appropriate, advise of an estimated completion date.

## 9. Contact information

If you require any further information or if you have any information that will be of assistance to the Liquidators, please direct enquiries to:

Denise Cooper  
Phone: 07 571 6280  
Email: denise.cooper@bdo.co.nz

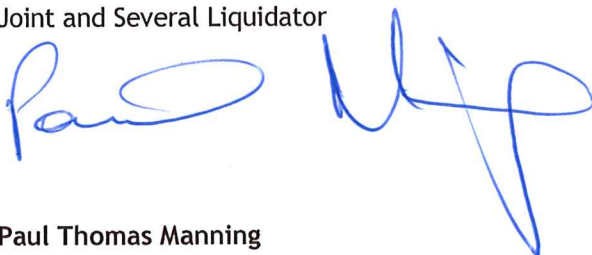
BDO Tauranga Limited  
PO Box 15660  
TAURANGA 3144

Level 1  
525 Cameron Road  
TAURANGA 3110

Dated this 9 February 2021



**Kenneth Peter Brown**  
Joint and Several Liquidator



**Paul Thomas Manning**  
Joint and Several Liquidator



## APPENDICES

### Appendix 1 - Statement of affairs

**Forest Distribution Limited**  
**Statement of Assets and Liabilities**  
**As at 3 February 2021**

	<i>Note</i>	\$
<b>Assets</b>		
Bank		851,504
Accounts Receivable	1	4,227
		<u>855,731</u>
<b>Liabilities</b>		
Accounts Payable		407
GST Payable		8,831
		<u>9,239</u>
		<u>846,492</u>
<b>Equity</b>		
Share Capital		60,000
Retained Earnings		786,492
		<u>846,492</u>

*Notes:*

1. HFMNZ 58 3/4 hrs and 208km



## Appendix 2 - List of creditors

Name	Address 1	Address 2
Bizwise Accounting & Software Solutions Limited	PO Box 7432	Rotorua
Inland Revenue	PO Box 39010	Lower Hutt 5045
Trustpower	Private Bag 12023	Tauranga 3143



## Appendix 4 - Public notice of appointment

FOREST DISTRIBUTION LIMITED (IN LIQUIDATION)  
COMPANY NUMBER 917846  
("the Company")

NOTICE OF APPOINTMENT OF LIQUIDATORS  
AND  
NOTICE TO CREDITORS TO CLAIM

Pursuant to Section 255(2)(a) and  
Liquidation Regulation 12 of the Companies Act 1993

Kenneth Peter Brown and Paul Thomas Manning, both Chartered Accountants and Licensed Insolvency Practitioners of Tauranga, were appointed joint and several liquidators of the Company by special resolution of the shareholders on 3 February 2021 at 9:00am.

NOTICE is hereby given that as joint and several liquidators of the Company, we fix 19 March 2021 as the day on or before which the creditors of the Company are to make their claims, and to establish any priority their claims may have under section 312 of the Companies Act 1993 or to be excluded from the benefit of any distribution made before the debts are claimed, or as the case may be, from objecting to the distribution.

Creditors and shareholders may direct enquiries during normal business hours to:

Denise Cooper

Postal Address      BDO Tauranga Limited  
                            PO Box 15660  
                            Tauranga 3144

Telephone            (07) 571 6280  
Facsimile            (07) 571 6281  
Email                 denise.cooper@bdo.co.nz    <http://www.bdo.co.nz/>

Dated this 9 February 2021

**Kenneth Peter Brown**  
Joint and Several Liquidator



Appendix 5

UNSECURED CREDITORS CLAIM FORM

Section 304(1) Companies Act 1993

NAME AND POSTAL ADDRESS OF CREDITOR IN FULL ..... ..... ..... Principal Contact: ..... E-mail Address: ..... Telephone Number: ..... My Reference is: ..... (if applicable)	* Any personal information collected is for the purpose of administering the claims in accordance with the Companies Act 1993.  The information will be used and retained by BDO Tauranga Limited and will be released to other parties only with your authorisation or in compliance with the Privacy Act 1993.  Any claim by an unsecured creditor against a company in a liquidation must be in this prescribed form and must - (a) Contain full particulars of the claim; and (b) Identify any documents that evidence or substantiate the claim. You may have access to and request correction of any personal information. (* Not applicable if creditor is not an individual entity within the meaning of the Privacy Act 1993)
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NAME OF COMPANY: **Forest Distribution Limited (In Liquidation)**

I, (Name).....  
 (If claim is made on behalf of creditor, specify relationship to creditor and authority)

claim that the company was at the date of liquidation indebted to the above named creditor for the sum of (Amount in words and figures):

.....

..... \$.....

**STATUS OF CLAIM:**

1. I hold no security for the claimed amount 2. I am surrendering the security I hold and I am claiming as an unsecured creditor 3. I am making a preferential claim (Refer details on reverse) 4. I am claiming reservation of title rights pursuant to rights held by me (Refer details on reverse)	<b>TICK</b> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
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Full particulars of the claim are set out, and any supporting documents that substantiate the claim, are identified on the reverse of this form.

(The liquidators may require the production of a document under Section 304(2) of the Companies Act 1993. You are **not required** to attach any supporting documents at this stage, but you may attach them now, if you think it would expedite the processing of the claim.)

SIGNED: \_\_\_\_\_ Date: \_\_\_\_\_

<b>Warning</b>	It is an offence under Section 304(6) of the Companies Act 1993 to - Make, or authorise the making of, a claim that is false or misleading in a material particular knowing it to be false or misleading; or Omit, or authorise the omission from a claim of any matter knowing that the omission makes the claim false or misleading in a material particular
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<b>Received</b> (Date Stamp)	<p><b>RESERVED FOR OFFICE USE:</b>          Claim admitted/rejected for voting purposes: <input type="text"/> Signed: <input type="text"/> Date: <input type="text"/></p> <p>(Delete one)</p> <table style="width:100%;"> <tr> <td style="width:33%;"><u>CLAIM REJECTED FOR PAYMENT:</u></td> <td style="width:33%;">Preferential Claim for: <input type="text"/></td> <td style="width:33%;">Ordinary Claim for <input type="text"/></td> </tr> <tr> <td></td> <td style="text-align: center;">\$ <input type="text"/></td> <td style="text-align: center;">\$ <input type="text"/></td> </tr> </table> <p>or</p> <table style="width:100%;"> <tr> <td style="width:33%;"><u>CLAIM ADMITTED FOR PAYMENT:</u></td> <td style="width:33%;">Preferential Claim for: <input type="text"/></td> <td style="width:33%;">Ordinary Claim for <input type="text"/></td> </tr> <tr> <td></td> <td style="text-align: center;">\$ <input type="text"/></td> <td style="text-align: center;">\$ <input type="text"/></td> </tr> </table> <table style="width:100%; margin-top: 10px;"> <tr> <td style="width:60%;"><input type="text"/> Signed Liquidator:</td> <td style="width:40%;"><input type="text"/> Dated</td> </tr> </table>	<u>CLAIM REJECTED FOR PAYMENT:</u>	Preferential Claim for: <input type="text"/>	Ordinary Claim for <input type="text"/>		\$ <input type="text"/>	\$ <input type="text"/>	<u>CLAIM ADMITTED FOR PAYMENT:</u>	Preferential Claim for: <input type="text"/>	Ordinary Claim for <input type="text"/>		\$ <input type="text"/>	\$ <input type="text"/>	<input type="text"/> Signed Liquidator:	<input type="text"/> Dated
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<u>CLAIM ADMITTED FOR PAYMENT:</u>	Preferential Claim for: <input type="text"/>	Ordinary Claim for <input type="text"/>													
	\$ <input type="text"/>	\$ <input type="text"/>													
<input type="text"/> Signed Liquidator:	<input type="text"/> Dated														





**PARTICULARS OF CLAIM**

If the creditor owes money to the company, please give full details

Date	Details of Claim and Identification of Documents that Evidence or Substantiate the Claim	Amount \$
	<p style="text-align: center;"><i>If applicable, less any purchase money security interests in relation to goods supplied by creditor to the company [Describe goods]</i></p> <p style="text-align: center;"><i>If applicable, less debts owed by creditor to the company [Describe goods]</i></p> <p><b>RETENTION OF TITLE CLAIMANTS ONLY</b> Please provide details of the basis of your retention of title claim and furnish a copy of the documentation showing that such reservation of title clause is a condition of contract.</p>	

**PREFERENTIAL CLAIMANTS ONLY**

The Seventh Schedule of the Companies Act 1993 sets out those claims which are regarded as preferential and shows their extent and order of priority.

1. Are you claiming the full amount of your claim as preferential? Yes / No
2. If no, what part of the claim is preferential? \$.....
3. Why do you believe you are a preferential creditor?  
(eg. Employee, IRD, NZ Customs).....
4. Details of your claim:.....

If applicable please record here your GST Registration number: .....

And total GST included in your claim: \$.....

Return to: BDO Tauranga Limited  
PO Box 15660, Tauranga 3144  
Or email: denise.cooper@bdo.co.nz