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**DEAN GUNN RETAIL LIMITED  
(IN LIQUIDATION)  
TRADING AS PLAYER**

Company number: 3886336

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

Reporting Period: 20 May 2019 to 20 November 2019

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## 1. Introduction

Dean Gunn Retail Limited (In Liquidation) formerly trading as Player (“the Company”) was placed into liquidation by special resolution of the shareholders on the 20th day of May 2019 at 11:00am. Kenneth Peter Brown and Paul Thomas Manning, both Chartered Accountants and Accredited Insolvency Practitioners of Tauranga, were appointed as Joint and Several Liquidators of the company.

In accordance with section 255 (2)(d) of the Act we are obliged to report to all creditors and shareholders on the conduct of the liquidation during the preceding six month period.

This report should be read in conjunction with our previous report pursuant to section 255 (2)(c) of the Act.

## 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. Conduct of the liquidation within the reporting period

### 3.1 Asset Realisations

#### ***Fixtures & Fittings***

All fittings were removed from the store and sold via Trade Me.

#### ***Stock***

Liquidation sales have been held and most stock has now been sold. The remaining items are proving difficult to sell, however we expect to sell or dispose of these prior to Christmas. Funds for the sale of some of the stock is yet to be received from the auctioneer at the date of this report.

#### ***Vehicle***

The valuation of the vehicle was less than the amount owing, therefore the Liquidators disclaimed any interest.

### 3.2 Schedule of Receipts and Payments

Attached as Appendix 1 is a schedule of receipts and payments to 20 November 2019.

### 3.3 Creditors Claims

#### ***Secured Creditors***

The liquidators have contacted all secured creditors. Legal advice regarding PMSI claims was obtained and the relevant stock identified on site was returned.

#### ***Preferential Creditors***

The Inland Revenue Department have filed a preferential claim of \$140,658.03. Nothing is owed to staff.

### *Unsecured Creditors*

\$150,113 of unsecured claims have been received by the liquidator to date.

### 3.5 Other Matters

A review of the company's records has been undertaken. There are no potentially voidable transactions or breaches that require reporting.

## 4. Further proposals for completing the liquidation

The Liquidators propose to take the following further actions:

- realise any residual assets;
- distribute available funds (if any) to preferential and unsecured creditors;
- assessing other areas of potential recovery; and
- comply with our statutory obligations.

The Liquidators will consider further actions subsequent to additional information regarding the Company's affairs that comes to the Liquidators' attention. Further actions will be subject to the availability of funding and an assessment of the benefits of pursuing recoveries.

## 5. Estimated date of completion

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

## 6. Contact information

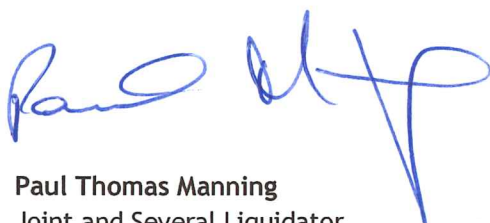
If you require any further information, please direct enquiries to:

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TAURANGA 3110

Dated this 26 November 2019



**Paul Thomas Manning**  
Joint and Several Liquidator