

4. Events Leading to Appointment of Liquidators

A major creditor sought replacement liquidators, as he was seeking local appointees.

5. Statement of Affairs

We attach as *Appendix I* a statement of the Company's affairs as at the date of our appointment.

This has been prepared from information provided by a director of the Company and the previous Liquidators, and the Liquidators are not yet able to express an opinion on the validity of that information.

Also attached as *Appendix II* is a list of known creditors as at the date of appointment.

6. Proposals for Conducting the Liquidation

The Liquidators will dispose of the assets and endeavour to collect outstanding debts. These debts represent interim and final accounts on various construction projects undertaken by the company. We cannot estimate how much of these debts will be recovered. A review of the Company's books and records will be undertaken to establish if there are any potentially voidable transactions, any potential shareholder current account issues and ensure the Director has complied with the duties and obligations imposed on him under the Companies Act 1993.

7. Estimated Date of Completion of Liquidation and Notice As To Further Reports

It is not practicable to estimate the date of the completion of the liquidation at this stage. Further reports will be issued six monthly, with a final report at the conclusion of the liquidation.

8. Creditors Meeting

Having regard to the assets and liabilities of the company, the likely result of the liquidation and other relevant matters, the Liquidators consider in accordance with section 245 of the Companies Act 1993 that no such meeting should be held.

A meeting will not be called unless within 10 working days after receiving this notice a creditor gives notice in writing to the Liquidators requiring a meeting to be called.

The Liquidators dispense with holding a creditors meeting pursuant to Section 243 of the Companies Act 1993 as the dividend is expected to be nil or very small.

In accordance with Section 314 of the Companies Act 1993 a creditor or shareholder may request the Liquidators to call a meeting of creditors or shareholders at any time

In accordance with Section 314 of the Companies Act 1993 a creditor or shareholder may request the Liquidators to call a meeting of creditors or shareholders at any time in the course of the Liquidation to vote on a proposal that a Liquidation Committee be appointed to act with the Liquidators. This request must be in writing.

The Liquidators may decline a request by a creditor or a shareholder to call a meeting on the grounds that:

- a) the request is frivolous or vexatious; or
- b) the request was not made in good faith; or
- c) the costs of calling the meeting would be out of proportion to the value of the company's assets.

The decision to decline a request may be reviewed by the Court on the application of any creditor or shareholder.

9. Creditors Claims

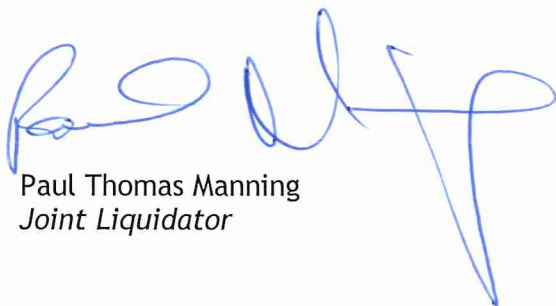
If your terms of trade with the Company include reservation of title of goods supplied please contact Karen Ragg on 07 571 6280 or email karen.ragg@bdo.co.nz.

Please complete and return the enclosed Unsecured Creditors Claim form by 10th May 2018 to P O Box 15660, Tauranga. If you believe that you are a secured creditor please contact our Tauranga office and the appropriate forms will be sent to you.

Completion of your claim should be given your urgent attention. If creditors do not lodge a claim with the Liquidators, they are not entitled to share in any distribution to creditors that may be made by the Liquidators.

10. Further Information

If you require any further information or if you have any information that will be of assistance to the Liquidators please contact Karen Ragg at our Tauranga Office.



Paul Thomas Manning
Joint Liquidator

Appendix I

Debec Building Solutions Limited (In Liquidation) Statement of Affairs as at the Date of the Appointment of the Replacement Liquidators being 28 March 2018

		<i>Estimated to Realise</i>
Assets	Note	
Debtors	1	Unknown
Motor vehicles, fixtures and fittings	2	<u>Not disclosed</u>
		<u>Unknown</u>
Less Secured Claims		
ASB Bank Limited		243,392
AML Limited		Unknown
Bunnings Limited		Unknown
Cogent Communications Limited		Unknown
CSG Finance (NZ) Limited		9,509
Finance Now Limited		41,446
Fletcher Distribution Limited		4,731
Kitchen Things NZ Limited		Unknown
Metal Line Roofing Limited		7,464
Mico New Zealand Limited		16,015
Taylor Bros Transport Limited		Unknown
Less Preferential Claims		<u>nil</u>
		322,557
Deficit before Unsecured Creditors		Unknown
Less Unsecured Creditors		
Trade Creditors		1,655,423
Deficit (before costs of liquidation)		<u>Unknown</u>

Note 1: Book value is \$643,436 but at this stage it is unclear what may be collectible.

Note 2: No value has been disclosed so as to not prejudice a fair sale.

Disclaimer

This statement should be read in conjunction with the disclaimer on page one of the above Liquidators report and BDO Tauranga Limited have not audited the report and they, their directors or employees accept no liability to any other party in relying on the information presented. The purpose of the report is to give creditors of the company an indication of the financial position of the company as at the date of appointment of the Liquidators.

BDO Tauranga Limited

Appendix II

Debec Building Solutions Limited (In Liquidation) Schedule of Creditors as at 28 March 2018

Name	Address 1	Address 2	Address 3
Advert Media Pty Ltd	27 Beach Road	Kaikoura	Canterbury 7300
Allied Concete Ltd	PO Box 1104		Invercargill 9840
Alpha Waterproofing & Roofing	Suite 1	32 Market Place	Papamoa
Alsco	PO Box 8860	Symonds Street	Auckland 1150
AMB Bricklaying	65- B Simpson Road		Papamoa 3118
AML Limited	PO Box 1104		Invercargill 9840
Anzor Fasteners Ltd	PO Box 300468	Albany	Auckland 0752
Architecture Army	1/287 Cameron Road		Tauranga 3112
Aztech	191 Tamahere Drive	RD3	Hamilton 3283
Batten Man	PO Box 2092		Tauranga 3110
Beam BOP (2013) Limited	PO Box 15		Katikati
Bennetts Concrete Cutting	287 Ohauiti Road	Ohauiti	Tauranga 3112
Buildmaster	PO Box 72032		Papakura 2244
Bunnings Limited	PO Box 14436	Panmure	Auckland 1134
Chris Brown Design	66 Maungawhare Place	Otumoetai	Tauranga 3110
Christies Flooring	135 Thirteenth Ave		Tauranga 3112
Cleantastic	15A Jack Conway Ave	Manukau City	Auckland 2104
Coastal Roofing Solutions Ltd	10 McKay Street	Paraparaumu Beach	Kapiti Coast 5032
Cogent Communications Limited	Cnr Khyber Pass Road & Nugent Street	Grafton	Auckland
Colourfast Powder Coaters	43 Koromiko St	Judea	Tauranga 3110
Complete Access Scaffolding Ltd	109 Main Rd		Katikati 3129
Complete Roofing Services	PO Box 2157		Tauranga
Continuous Spouting	31 Enterprise Drive	Papamoa	Tauranga 3118
Contour Bobcat Excavations	14 Waikaraka Drive	RD 6 Te Puna	Tauranga
Countrywide Contractors Ltd	7 Henane Place		Rotorua 3015
Creation Builders	C/- Jamie Jones	204 Cheyne Road	Pyes Pa, Tauranga 3112
Crombie Lockwood	PO Box 13483		Tauranga 3141
CSG Finance (NZ) Limited	PO Box 68542	Wellesley Street	Auckland 1141
CSR Building Products	PO Box 188	Takanini	Auckland 2245
DAC Contractors	163 Maungatapu Drive	Maungatapu	Tauranga 3112
Debec Management Ltd	332 Oropi Road	RD 3	Tauranga 3173
Deco Crete	283 Ongare Point Road	RD 3	Katikati 3170
Dowsing Roofing			
Dr K Barclay & Dr K Grimwade	97 Landing Drive	Pyes Pa	Tauranga
Dr Projects Ltd	97 Edgecombe Rd		Tauranga 3110
E & S Builders Ltd	9 - Unit 1 Cherokee Place		Mt Maunganui 3116
EC Credit Contol	C/- McLeod Cranes Ref: 0291764	PO Box 386	Napier 4010
Elite Painting Services			
Entra Solutions Ltd	Private Bag 12014	Tauranga	Tauranga

Envirowaste	48 Maleme St	Greerton	Tauranga 3112
EPRO Construction Limited	Unit 3, 1 Halls Place	Middleton	Christchurch 8024
EPS Foam Ltd	PO Box 72542	Papakura	Auckland 2244
Euro Quality Painters Ltd	PO Box 133332	Eastridge	Auckland 1146
Expression by Design	19 Pinasta Place		Tauranga
Fairclough & King Consultants	PO Box 626		Tauranga 3110
Finance Now Limited – Business Finance	PO Box 41335	St Lukes	Auckland
Fletcher Distribution Limited	25 MacDonald Street		Mt Maunganui
Floral Image	5-B Winiata Street	Brookfield	Tauranga
Gear Welding Services Limited	PO Box 2181	7th Ave	Tauranga 3140
GEM Finance	Latitude Financial Services	PO Box 4058	Auckland
Gerrand Flooring Ltd	PO Box 4319		Mount Maunganui 3116
Giles & Associates	PO Box 15073		Tauranga 3144
Gotcha Safety Nets	698-E Whakamarama Road		RD 7 Tauranga 3179
GT Concrete Cutting	33 St Andrews Drive	Bethlehem	Tauranga 3110
Heirloom Kitchens	144 Taurikura Drive		Tauranga 3110
High Level Tiling Precision	34 Landing Drive	Pyes Pa	Tauranga 3112
Hirepool	PO Box 12048	Penrose	Auckland 1061
Holland Beckett Lawyers	Private Bag 12011		Tauranga 3143
Impact Tiling Ltd	PO Box 5230	Frankton	Hamilton 3242
Insulation Install BOP Limited	PO Box 1085		Tauranga 3140
Keith Scott Plumbing Ltd	PO Box 9303	Greerton	Tauranga
Kennards Self Storage	7 Brook Street		Tauranga
Kirk Roberts Consultants	PO Box 13064		Tauranga 3141
Kiss IT	PO Box 5487		Mount Maunganui 3116
Kitchen Things NZ Limited	Private Bag 92-900	Onehunga	Auckland
Kiwispout	1182 Taurikuna Drive	Tauriko	Tauranga 3171
Landmark Homes NZ Ltd	575 Cameron Rd		Tauranga 3112
Laser Plumbing	PO Box 509		Matamata 3440
MasterBuilders	PO Box 1796		Wellington
Mastercraft BOP Limited	30 Glasgow St		Tauranga 3110
Matts Plastering and Painting Limited	60 Miles Lane	Tauriko	Tauranga 3110
McLeod Cranes	Curly McLeod Way	Mount Maunganui	Tauranga 3116
Melzavin Ltd	202 Seales Rd	RD 3 Oropi	Tauranga 3216
Metal Line Roofing Limited	PO Box 368		Rotorua 3040
MH Construction Services Ltd	128 Riccarton Rd	Christchurch	Christchurch
Mico New Zealand Limited	PO Box 4641		Christchurch
Modcom Protable Buildings Limited	PO Box 16349	Bethlehem	Tauranga 3147
Monument Premium Funding Limited	Private Bag 11007		Manawatu MC 4442
Mr Dean Haggie			
Neil Hitchiner	C/- 460 Devonport Road		Tauranga
NZ Brick Distributors Partnership Ltd	PO Box 5491	Papanui	Christchurch 8542
NZ Revive Ltd	Koromiko St	Judea	Tauranga 3110
NZ Windows	PO Box 2092		Tauranga
Office Products Depot	20 Christopher Street		Tauranga 3112

Open Door NZ Ltd	D/5 Apollo Drive	Rosedale	Auckland 0632
Paramount Stainless Limited	PO Box 491	Tauranga 3140	Tauranga 3140
Parker Architectural Design	PO Box 125-047	St Heliers	Auckland 1740
Placemakers Mount Maunganui	Private Bag 12507		Tauranga 3143
Quantifer Limited	PO Box 72-032	Papakura	Auckland
Rangehood Solutions	34C Tawa St	Mount Maunganui	Tauranga 3116
Riteway Rigging & Scaffolding	PO Box 40	Fletcher Ave	Kawerau
RJ & JL Massey	PO Box 16472	Bethlehem	Tauranga 3147
Samuel L Wright	16B Haig Street		Whakatane 3120
Santa Fe Shutters	142 Newton St	Mount Maunganui	Tauranga 3116
Scaffolding NZ	PO Box 6053	Whakawarewa	Rotorua 3043
Scottish Pacific Business Finance	PO Box 106047		Auckland 1143
Show Stoppers Limited	C/- Ashley Douglas	10 Fendalton Drive	Rototuna, Hamilton 3210
Smartsparx Electrical	PO Box 8344		Tauranga
Smith Painters Ltd	PO Box 9254	Greerton	Tauranga
Spark NZ Limited	Private Bag 4742		Christchurch
Steadfast Ltd	42 View Rd	Wairau valley	Auckland 0627
Stratum Consultants Limited	PO Box 13651		Tauranga 3141
Superloo Sanitation Limited	PO Box 97729	Manukau	Auckland 2102
Tauranga City Council	Private Bag 12022		Tauranga
Tauranga Diesel Specialists Ltd	PO Box 558		Tauranga 3140
Tauranga Glass 2007 Ltd	PO Box 15172		Tauranga
Taylor Bros Transport Limited	PO Box 9131	Greerton	Tauranga 3142
The Building Software Company	4D Graham Rd	Takanini	Auckland 2244
The Curtain Company	15 Selwyn St		Tauranga 3110
The Engineer Ltd	89 Fifth Ave		Tauranga 3110
The Roofing Store	PO Box 98-851		Manukau City
The Tile Depot	79 Newton St	Mount Maunganui	Tauranga 3116
Think Water	1 Boucher Ave		Te Puke
Thomas Family Trust			
Tile Max BOP Limited	5A Macdonald St	Mount Maunganui	Tauranga 3116
Top Coat Stoppers Limited	88 Wilson Road South	RD 9	Te Puke
Top Flyte Stairs	PO Box 2505		Tauranga 3140
Trustpower	108 Durham St		Tauranga 3110
Tyre & Suspension Centre	21 15th Ave		Tauranga 3112
Tyremaster Ltd	PO Box 14044		Tauranga 3110
Waiotahi Contractors Ltd	PO Box 382		Whakatane 3158
Warehouse Stationery	399 Cameron Rd		Tauranga
Waste Management NZ Ltd	PO Box 204 252	Highbrook	Auckland 2161
Watchdog Security	127 Fraser St		Tauranga
Western Bay Bobcats	PO Box 167		Katikati 3166
Western Bay District Council	Private Bag 12803		Tauranga 3143
Wet-seal New Zealand Ltd	PO Box 33720	Takapuna	Auckland 0740
Zanna Ltd	30 Short Street		Tauranga