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**FIL CAPITAL LIMITED (IN LIQUIDATION)
PREVIOUSLY KNOWN AS FAIRFAX
INDUSTRIES (2011) LIMITED**

Company number: 3387255

Liquidators' First Report to Creditors and Shareholders

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1. Introduction

FIL Capital Limited (In Liquidation) previously known as Fairfax Industries (2011) Limited (“the Company”) was placed into liquidation by special resolution of the shareholders on the 25th day of November 2019 at 10:00 am. Paul Thomas Manning and Kenneth Peter Brown, both Chartered Accountants and Accredited 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:	3 June 2011	
Trading Address:	Manurewa, Auckland	
Type of business:	Truck and Trailer body manufacturer	
Date trading ceased:	August 2018	
Shareholders:	Michael Hugh Carpenter	Number of Shares: 74
	GHL Trust	Number of Shares: 24
	Michelle Hendrina Carpenter-Van Ostaden	Number of Shares: 1
Directors:	Michael Hugh Carpenter	
	Jason William Windhager	

4. Background and reasons for liquidation

The business has been sold and 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 directors 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

There are no known creditors at the date of liquidation.

Unsecured creditor claims

We attach as **Appendix 2** our Public Notice which sets 6 January 2020 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
FIL Capital Limited (In Liquidation)
C/- BDO Tauranga Limited
PO Box 15660
TAURANGA 3144
Email: karen.ragg@bdo.co.nz
Fax: (07) 571 6281

Secured creditors notice

All registered secured creditors, except for one have now provided PPSR discharges and the Liquidators are confident the remaining PPSR will be discharged. 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.

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

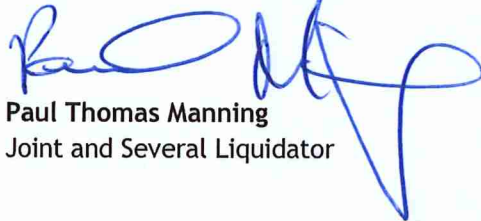
If you require any further information or if you have any information that will be of assistance to the Liquidators, please direct enquiries to:

Karen Ragg
Phone: 07 571 6280
Email: karen.ragg@bdo.co.nz

BDO Tauranga Limited
PO Box 15660
TAURANGA 3144

Level 1
525 Cameron Road
TAURANGA 3110

Dated this 2 December 2019

A handwritten signature in blue ink, appearing to read 'Paul Thomas Manning'. The signature is stylized and cursive, with a large loop at the end.

Paul Thomas Manning
Joint and Several Liquidator

APPENDICES

Appendix 1 - Statement of affairs

FIL Capital Limited
Statement of Affairs as at the date of the appointment of the
Liquidators being 25 November 2019

	Note	Estimated to realise
Assets		\$
Bank		692,720
Shareholder Current Account		1,992,061
Plant and Equipment		28,460
GST Refund		1,823
		2,715,064
Less Secured Creditors:		
BPW Transport Efficiency Limited		0
Fletcher Steel Ltd		discharged
Plummer Compressors Limited		unknown
Redox Pty Limited		discharged
Sifco Distributors Limited		discharged
Steel & Tube Holdings Limited		0
Syntech Distributors Limited		discharged
TMC Trailers Limited		discharged
Less Preferential Creditors		0
Surplus Before Unsecured Creditors		0
Unsecured creditors:		
Inland Revenue Department - Income Tax		112,886
Trade Creditors		19,537
Total Liabilities		132,423
Estimated surplus (subject to costs of Liquidation)		2,582,641

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 the appointment of the Liquidators.



Appendix 2 - Public notice of appointment

FIL CAPITAL LIMITED PREVIOUSLY KNOWN AS FAIRFAX INDUSTRIES (2011) LIM
COMPANY NUMBER
("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**

Paul Thomas Manning and Kenneth Peter Brown, both Chartered Accountants and Accredited Insolvency Practitioners of Tauranga, were appointed joint and several liquidators of the Company by special resolution of the shareholders on 25 November 2019 at 10:00 am.

NOTICE is hereby given that as joint and several liquidators of the Company, we fix 6 January 2020, 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:

Karen Ragg

Postal Address BDO Tauranga Limited
 PO Box 15660
 Tauranga 3144

Telephone (07) 571 6280

Facsimile (07) 571 6281

Email karen.ragg@bdo.co.nz <http://www.bdo.co.nz/>

Dated this 2 December 2019

Paul Thomas Manning
Joint and Several Liquidator



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>RETENTION OF TITLE CLAIMANTS ONLY 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: karen.ragg@bdo.co.nz