

A thick red vertical bar is positioned on the left side of the page, extending from the top edge down to the first line of text.

**Architectural Roof & Façade Innovations
Limited (In Liquidation)**

Euro Metals Limited (In Liquidation)

Company Numbers: 1823341 and 1593992

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

A thick red vertical bar is positioned on the left side of the page, extending from the bottom edge up to the second line of text.

1. Introduction

Iain Bruce Shephard and Jessica Jane Kellow were appointed joint and several Liquidators (“Liquidators”) of Architectural Roof & Façade Innovations Limited and Euro Metals Limited (both now In Liquidation) (“the Companies”) by special resolution of the shareholders on 3 April 2020 in accordance with section 241(2)(a) of the Companies Act 1993 (“the Act”).

In accordance with section 255 of the Act we report on the Companies’ 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. Declaration of Independence, Relevant Relationships and Indemnities

Attached as **Appendix 1** is the Declaration of Independence, Relevant Relationships and Indemnities, as prepared by the Liquidators, in accordance with the RITANZ Code of Conduct.

4. Company information

Architectural Roof & Façade Innovations Ltd (In Liquidation)

Date of Incorporation: 2 June 2006

Registered Office: Kendons Chartered Accountants Limited
(Prior to liquidation) 69 Rutherford Street
Hutt Central
Lower Hutt, 5010

Type of Business: Cladding & Other Roofing Product Installation

Shareholders: Hartmut Wolfgang Reichelt 100

Directors: Hartmut Wolfgang Reichelt

Date of Liquidation: 3 April 2020

Euro Metals Ltd (In Liquidation)

Date of Incorporation: 17 January 2005

Registered Office: Kendons Chartered Accountants Limited
(Prior to liquidation) 69 Rutherford Street
Hutt Central
Lower Hutt, 5010

Type of Business: Metal Wholesaling

Shareholders: Hartmut Wolfgang Reichelt 100

Directors: Hartmut Wolfgang Reichelt

Date of Liquidation: 3 April 2020

5. Background and reasons for liquidation

Euro Metals Limited (now in liquidation) imported construction metals, mostly copper and aluminium, from Germany to on-sell to construction companies and to Architectural Roof & Façade Innovations Limited (now also in liquidation).

Architectural Roof & Façade Innovations Limited would install cladding and other roofing products, often as a subcontractor for large projects. The company had two employees and would engage subcontractors for the installation works.

Problems on one project led to a financial loss for Architectural Roof & Façade Innovations and this resulted in the Director adopting a more conservative approach to acceptance of contracts and a downturn in revenue.

Faced with cash flow difficulties and the Covid-19 lockdown, the director sought advice from his accountant. Following receipt of this advice the shareholder resolved to place the companies into liquidation.

6. Statement of affairs

Attached at **Appendix 2** is the Statement of Affairs of the Companies. This statement has been prepared based upon financial statements of the Companies as at 31 March 2020 and as such may be subject to change.

In preparing the statement we have relied on information provided by the previous accountant of the Companies. 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 Companies, we cannot be held responsible for inaccuracies in the report arising from deficiencies in the information or explanations given to us.

7. Creditors

List of creditors

Attached as **Appendix 3** 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 4** our Public Notice which sets 1 May 2020 as the day on or before which the creditors of the Companies 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 and return to us at the following address or by email:

The Liquidators
Architectural Roof & Façade Innovations Limited (In Liquidation) / Euro Metals Limited (In Liquidation)
C/- BDO Wellington
PO Box 10340
Wellington 6143

Email: wlg.bri@bdo.co.nz

It is too early to reliably estimate what funds, if any, will be available for preferential and unsecured creditors.

Secured creditors notice

Creditors claiming a security interest (including retention of title or other claims) in the Companies' assets who:

- have not advised the Liquidators of their security interest; or
- have not received correspondence from the Liquidators concerning their security interest,

Should contact the Liquidators immediately and should not file a claim as an unsecured creditor unless they wish to surrender their charge to the Liquidators.

This report constitutes notice under section 305 (8) of the Act to any secured creditor receiving it that pursuant to section 305 (8) of the Act, you as a secured creditor of the Companies are required to (unless you have already advised the Liquidators in writing of such an election or have already received such a notice) elect and notify the Liquidators in writing within 20 working days after receipt of this notice, which of the following powers they wish to exercise:

- a. Realise the property subject to your charge, if entitled to do so; or
- b. Value the property subject to your charge and claim in the liquidation as an unsecured creditor for the balance due, if any; or
- c. Surrender the charge to the Liquidators for the general benefit of creditors and claim in the liquidation as an unsecured creditor for the whole debt.

Pursuant to section 305(9) of the Act, if a creditor fails to notify the Liquidators in compliance with this notice within 20 working days they will be taken as having surrendered their charge to the Liquidators for the general benefit of creditors and they may then claim in the liquidation as an unsecured creditor for the whole debt.

Creditors meeting

In accordance with section 245 of the Act, for the reasons given in the formal notice attached at **Appendix 5**, we have dispensed with the meeting of creditors.

8. Proposals for conducting the liquidation

Due to the current lockdown situation, the Liquidators are unable to visit the Companies' leased premises and ascertain the condition and subsequent value of the plant, equipment and stock. Until such time as the lockdown is lifted, the Liquidators actions are limited to reviewing orders and construction contracts that are in progress, contacting all known creditors and reviewing security documentation.

The Liquidators will conduct an investigation of the Companies' books and records to establish if there are any potentially voidable transactions that require investigation and ensure that the directors have complied with the duties and obligations imposed on them under the Companies Act 1993.

In the event that there are funds available for a distribution, the Liquidators will admit creditor claims and make a distribution. The Liquidators will then complete a final report and request that the Registrar of Companies remove the Companies from the register.

9. Estimated date of completion

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

10. Contact information

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

Ryan Kilkolly
DDI: (+64 4) 472 5812
Email: ryan.kilkolly@bdo.co.nz

BDO Wellington
PO Box 10340
Level 1, Chartered Accountants House,
50 Customhouse Quay,
Wellington 6143

Dated this 14th day of April 2020



JESSICA KELLOW
Liquidator

APPENDICES

Appendix 1 - Declaration of Independence, Relevant Relationship & Indemnities

Independence

Iain Bruce Shephard and Jessica Jane Kellow, both RITANZ Accredited Insolvency Practitioners, confirm that we have undertaken a proper assessment of the risks to independence in accordance with the Companies Act 1993 and the RITANZ Code of Conduct.

We have determined that the assessment did not identify any real or potential risks to independence.

Relationships

We have not met with the Insolvent or known associates of the Insolvent prior to accepting the appointment, other than to provide the necessary documentation. At no time in the preceding two years have we had a business relationship with the Insolvent, known associates, advisors or a former insolvency practitioner appointed to the Insolvent.

The Insolvent was referred to us by their previous accountant. This referrer occasionally refers clients to us. We do not consider that there is a risk to independence as there is no commercial arrangement between BDO and the referrer.

Indemnities and Upfront Payments

We have not received an indemnity or upfront payment.

BDO are not aware of any relationships that would result in conflict of interest.



Iain Shephard
Liquidator



Jessica Kellow
Liquidator

Appendix 2 - Statements of Affairs

Architectural Roof & Façade Innovations Limited (In Liquidation)

Estimated Statement of Financial Position as at 31 March 2020

	Book Value \$	Estimated to Realise \$	Notes
Assets			
Stock On Hand	14,880	<i>Unknown</i>	
Work in Progress	230,000	<i>Unknown</i>	
Fixed Assets	78,299	<i>Unknown</i>	
Shareholder Current Account	108,000	<i>Unknown</i>	
Euro Metals Limited	101,000	<i>Nil</i>	
Estimated Funds Available (Subject to the costs of liquidation)		<u><i>Unknown</i></u>	
Secured Creditors			
European Financial Services Ltd - Vehicle		37,980	1
INEX Metals Limited - PMSI		11,014	2
Sharp Corporation of NZ Limited - PMSI		11,493	3
Steel and Tube Holdings Limited - GSA		<i>Unknown</i>	2
ANZ Bank New Zealand Limited - GSA		27,796	
Kusabs Building Supplies Limited - GSA		<i>Unknown</i>	2
PSP Limited - GSA		<i>Unknown</i>	2
RoyalWolf Trading New Zealand Limited - GSA		<i>Unknown</i>	2
Reichelt Family Trust - GSA		140,000	4
Preferential Creditors			
Employee Wages and Holiday Pay		750	
Inland Revenue Department		123,998	5
Unsecured Creditors			
Employee Wages and Holiday Pay		407	
Trade Creditors		89,251	
Inland Revenue Department		<i>Unknown</i>	5
Estimated Shortfall (Subject to the costs of liquidation)		<u><u><i>Unknown</i></u></u>	

The information contained in the Estimated Statement of Position has been supplied by the Company. We have not verified the information supplied. The Estimated Statement of Financial Position has been prepared for the purpose of liquidation and we do not accept any responsibility on any grounds whatsoever, including liability in negligence, to any party.

Notes

1) The security relates to a Volkswagen T6 Multivan. 2) Security in respect of stock and/or assets supplied. We do not yet know what stock or assets are available to the secured creditor. 3) The secured item relates to a Sharp photocopier. 4) This debt arose following refinance of the bank debt. 5) These amounts are yet to be confirmed by Inland Revenue.

Euro Metals Limited (In Liquidation)

Estimated Statement of Financial Position as at 31 March 2020

	Book Value	Estimated to Realise	Notes
	\$		\$
Assets			
Accounts Receivable	64,819	<i>Unknown</i>	
Reichelt Family Trust	60,026	<i>Unknown</i>	
Fixed Assets	27,508	<i>Unknown</i>	
Stock on Hand	103,391	<i>Unknown</i>	
		<hr/>	
Estimated Funds Available (Subject to the costs of liquidation)		<i>Unknown</i>	
Secured Creditors			
ANZ Bank New Zealand Limited - GSA		33,317	
Flexigroup (New Zealand) Limited - PMSI		374	
Reichelt Family Trust - GSA		430,002	
Ignite Solutions Limited - GSA		<i>Nil</i>	
Preferential Creditors			
Inland Revenue Department		181,966	
Unsecured Creditors			
Trade Creditors		255,075	
Architectural Roof & Façade Innovations Limited		101,000	
Related Party Advance		116,989	
Inland Revenue Department		<i>Unknown</i>	
		<hr/>	
Estimated Shortfall (Subject to the costs of liquidation)		<u><i>Unknown</i></u>	

The information contained in the Estimated Statement of Position has been supplied by the Company. We have not verified the information supplied. The Estimated Statement of Financial Position has been prepared for the purpose of liquidation and we do not accept any responsibility on any grounds whatsoever, including liability in negligence, to any party.

Notes

1) The secured items are a Macbook Pro and iMac computer. 2) This debt arose following refinancing of the bank debt. We have not reconciled this against the corresponding asset shown above. 3) These amounts are yet to be confirmed by Inland Revenue.

Appendix 3 - List of Creditors

ARCHITECTURAL ROOF & FAÇADE INNOVATIONS LIMITED (IN LIQUIDATION) Schedule of Creditors

Name	Address 1	Address 2
Accident Compensation Corporation	business@acc.co.nz	
Inland Revenue Department	PO Box 39010	Wellington
European Financial Services Limited	jchampion@europeanfinance.co.nz	
AMI Insurance Limited	paraparaumu@ami.co.nz	
Anzor Fasteners Limited	accounts@anzor.co.nz	
BOC Limited	credit.mgmt@boc.com	
Branz Ltd	branz@branz.co.nz	
Brommel Roofing Limited	bernd@brommelroofing.co.nz	
Corporate Consumables Limited	wayne@corpcons.co.nz	
Crombie Lockwood Ltd/Monument Finance	victor.liu@crombielockwood.co.nz	
Freeparking	support@freeparking.co.nz	
Fuel to Go	fuel@fueltogo.nz	
Fusion Engineering Ltd	fusioneng2@gmail.com	
Genesis Energy Limited (LPG)	businesscrew@genesiseenergy.co.nz	
INEX Metals Ltd	accounts@inexmetals.co.nz	
Kendons Chartered Accountants Ltd	michael@kendons.co.nz	
Konnect New Zealand (Hylton Parker Fasteners)	sales.wellington@hpfast.co.nz	
Mainfreight Limited	migle.mackay@mainfreight.co.nz	
Megabits	info@megabits.co.nz	
Metco Engineering 2002 Ltd	tanya@metco.co.nz	
NZ Transport Agency	Private Bag 6995, Marion Square	Wellington 6141
Pro Clima NZ Ltd	tracey.forster@proclima.co.nz	
Royalwolf Trading New Zealand Ltd	info@royalwolf.co.nz	
Sharp Corporation of NZ Limited	sharpsrv@sharp.net.nz	
Steel ED 2017 Limited	dean@steeled.co.nz	
Vodafone New Zealand Limited	fin.recoveries@vodafone.com	
Steel and Tube Holdings Limited	ppsr@steelandtube.co.nz	
UDC Finance Limited	udcsecurity@udc.co.nz	
ANZ Bank New Zealand Limited	rachel.peters@anz.com	
Kusabs Building Supplies Limited	accounts.paraparaumu@placemakers.co.nz	
Fletcher Steel Limited	PPSR@fcsp.co.nz	
PSP Limited	accounts@psp.co.nz	
Reichelt Family Trust	rhys.williams@gibsonsheat.com	
Employees	Contact Details	
Sabine Koenigs	<i>Contact Details Withheld</i>	
Hartmut Reichelt	<i>Contact Details Withheld</i>	



EURO METALS LIMITED (IN LIQUIDATION)

Schedule of Creditors

Name	Address 1	Address 2
Accident Compensation Corporation	business@acc.co.nz	
Inland Revenue Department	PO Box 39010	Wellington
Aurubis AG	g.bell@aurubis.com	
Capital Fire Extinguishers Ltd	peter.donald@capitalfire.co.nz	
Crombie Lockwood/Monument Finance	victor.liu@crombielockwood.co.nz	
DSV Air & Sea Limited	bryce.Tuala@nz.dsv.com	
Flexiline	FlexirentSecurityRegister@flexigroup.co.nz	
Friess Spenglerei	info@spenglerei-friess.de	
Kendons Chartered Accountants Ltd	michael@kendons.co.nz	
Main Security	operator@securely.nz	
New Zealand Post	boxandbag@nzpost.conz	
Nova Energy	info@novaenergy.co.nz	
Office Products Depot	sales@wellingtonopd.co.nz	
Payport Limited t/a Parcel Port	accounts@payport.co.nz	
Prefa Aluminiumprodukte GmbH	verkauf@prefa.com	
Spark	collections@spark.co.nz	
Stubai ZMV GmbH	office@stubai.com	
Ullrich Aluminium	wgtnsls@uacl.co.nz	
ANZ Bank New Zealand Limited	rachel.peters@anz.com	
Reichelt Family Trust	rhys.williams@gibsonsheat.com	
Ignite Solutions Limited	paul@ignitefinance.co.nz	

Appendix 4 - Public notice of appointment

**ARCHITECTURAL ROOF & FAÇADE INNOVATIONS LIMITED (IN LIQUIDATION)
EURO METALS LIMITED (IN LIQUIDATION)
("The Companies")**

**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**

Iain Bruce Shephard and Jessica Jane Kellow, RITANZ Accredited Insolvency Practitioners of BDO Wellington, were appointed Liquidators of the Companies by a special resolution of the shareholders on 3 April 2020.

NOTICE is hereby given that as Liquidators of the Companies, we fix the 1 May 2020, as the day on or before which the creditors of the Companies are to make their claims, and to establish any priority their claims may have under Section 312 of the Companies Act 1993 (as amended) 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:

Ryan Kilkolly
BDO Wellington, BRI
Level 1, 50 Customhouse Quay
Wellington 6011

Postal Address PO Box 10340
Wellington 6143

Telephone 04 472 5812
Email ryan.kilkolly@bdo.co.nz

DATED this 8 April 2020.



JESSICA KELLOW
Liquidator

Appendix 5

**ARCHITECTURAL ROOF & FAÇADE INNOVATIONS LIMITED (IN LIQUIDATION)
EURO METALS LIMITED (IN LIQUIDATION)
COMPANY NUMBERS 1823341 & 1593992
("the Companies")**

**Notice of Liquidators Decision to Dispense with Meetings of Creditors
(Pursuant to section 245 Companies Act 1993)**

We, Iain Bruce Shephard and Jessica Jane Kellow were appointed joint and several Liquidators ("Liquidators") of the Companies by special resolution of the shareholders on 3 April 2020.

We do not consider that a meeting of creditors should be held because there are no issues that require the consideration of the Companies' creditors.

No meeting of creditors will be called unless we receive notice in writing from a creditor requiring us to hold a meeting of creditors pursuant to section 314 of the Companies Act 1993 within 10 working days of their receipt of this notice.

Notices should be forwarded to:

Ryan Kilkolly
BDO Wellington
PO Box 10340
Wellington 6143

By email: ryan.kilkolly@bdo.co.nz

DATED this 14th day of April 2020.



JESSICA KELLOW
Liquidator