

UNI-RIG LIMITED (IN LIQUIDATION)

Company number: 1131227

Liquidators' 2nd Report to Creditors and Shareholders

Reporting Period: 13 September 2019 to 13 March 2020

1. Introduction

Uni-Rig Limited (In Liquidation) (“the Company”) was placed into liquidation by special resolution of the shareholders on the 13th day of September 2019 at 1:30pm. 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

Plant & Equipment

The vehicles and small amount of assets have all been sold.

3.2 Schedule of Receipts and Payments

Attached as Appendix 1 is a schedule of receipts and payments to 13 March 2020.

3.3 Creditors Claims

Unsecured Creditors

\$123,535.73 of unsecured claims have been received by the liquidators to date.

3.4 Other Matters

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

4. Further proposals for completing the liquidation

The Liquidators propose to take the following further actions:

- distribute available funds (if any) to unsecured creditors;
- 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

We anticipate the Liquidation will be completed within the next reporting period. A final report will be distributed at that time.

6. Contact information

If you require any further information, 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 7 April 2020



Kenneth Peter Brown
Joint and Several Liquidator

APPENDICES

Appendix 1 - Summary of Receipts & Payments

Liquidators' Summary of Receipts and Payments	
13 September 2019 to 13 March 2020	
RECEIPTS	Total (NZD)
Plant & Equipment	19,565.21
GST on Income	2,934.79
	<u>22,500.00</u>
PAYMENTS	
Advertising	405.65
GST on Expenses	1,873.58
GST Paid/Refunded	1,113.62
Liquidators Fees	11,430.82
Printing & Stationery	154.00
Storage	200.00
Telephone	100.00
Valuation Fees	200.00
	15,477.67
Balances in Hand	7,022.33
	<u>22,500.00</u>