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## **UPLIFT NZ LIMITED (IN LIQUIDATION)**

Company number: 6311654

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

Reporting Period: 5 February to 5 August 2019

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## 1. Introduction

Uplift NZ Limited (In Liquidation) (“the Company”) was placed into liquidation by special resolution of the shareholders on the 5th day of February 2019 at 12:15 pm. Kenneth Peter Brown and Thomas Lee Rodewald, 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 [x] report(s) 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**

*One airbag in Timaru - not worth freighting up, of little value so disclaimed.*

*One Slam dunk item located in Christchurch*

#### **Debtors**

Letters have been sent to the debtors as supplied by the company. Some funds have been collected, however some funds are in dispute.

### 3.2 Schedule of Receipts and Payments

Attached as Appendix 1 is a schedule of receipts and payments to 5 August 2019.

### 3.3 Creditors Claims

#### **Secured Creditors**

As at date of report there are no secured creditors.

#### **Preferential Creditors**

There are no preferential creditor claims.

#### **Unsecured Creditors**

A claim has been received from one unsecured creditor but we believe the claim relates to a different entity and it has been rejected. The sum of \$804,745 is owed to related parties.

### 3.5 Other Matters

Baker Tilly Staples Rodway are in the process of filing outstanding tax returns.

## 4. 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.

## 5. Contact information

If you require any further information, 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 20<sup>th</sup> day of August 2019



**Thomas Lee Rodewald**  
Joint and Several Liquidator

## APPENDICES

### Appendix 1 - Summary of Receipts & Payments

#### Uplift NZ Limited (In Liquidation)

#### Summary of Receipts and Payments To 5 August 2019

RECEIPTS	Total (NZD)
Rebate from CocaCola	954.13
Pre Appointment Debtors	2,803.05
Shareholder Payments	5,750.00
Funds on hand pre liquidation	783.52
GST on Income	563.64
	<u>10,854.34</u>
PAYMENTS	
Advertising	220.44
GST on Expenses	745.35
GST Paid/Refunded	162.69
Legal Fees	1,802.78
Liquidators Fees	2,490.75
Printing & Stationery	100.00
Set-up, Reports and Searches	55.00
Storage	200.00
Telephone & Tolls	100.00
	<u>5,877.01</u>
Balances in Hand	4,977.33
	<u>10,854.34</u>