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BDO TAURANGA LIMITED
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New Zealand

Baycom Construction NZ Limited (In Liquidation) Liquidators' Third Report

12 June 2017

1. Introduction

Baycom Construction NZ Limited (In Liquidation) ("the Company") was placed into liquidation by special resolution of the shareholders on the 30th day of May 2016. Paul Raymond Clark and Kenneth Peter Brown, both CAANZ Accredited Insolvency Practitioners, of Tauranga were appointed as Joint and Several Liquidators of the company.

We set out below our six monthly report on the state of affairs of the above named company as required by section 255 (2)(d) of the Companies Act 1993.

2. Company Information

Date of Incorporation: 17 February 1998

Trading Address: 7 Cherokee Place, Mount Maunganui

Type of business: Construction

Date trading ceased: Continued to trade

Shareholders: William Robin Whiting Number of Shares: 3,825

Christopher Nicholas Jones
Jennifer Bernie Whiting Number of Shares: 2,550
William Robin Whiting

Bridget Ann Prendiville
Stephen Thomas Prendiville Number of Shares: 750
RPG Trustees (2006) Limited

David Long Number of Shares: 375

Directors: William Robin Whiting

DIRECTORS: Fraser Lellman CA Kenneth Brown CA Janine Hellyer CA Paul Manning CA
Jenny Lee CA Tim Cooney ASSOCIATES: Paul Clark Doug Taylor

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3. Conduct of the Liquidation

All work in progress is now complete and the Liquidators are in receipt of the retentions outstanding, with the exception of one payment, which was directed to an incorrect bank account. The Liquidators are in the process of collecting these funds.

Investigations into the financial activities of the Company and the Director is an on going process. The Liquidators will advise in future reports of the result of the investigation.

4. 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 and a final report at the conclusion of the liquidation.

5. Receipts and Payments to 30 May 2017

We attach as *Appendix 1* a summary of receipts and payments.

6. Further Information

If you require any further information or if you have any information that will be of assistance to the Liquidators please contact the writer at our Tauranga office on (07) 571 6280 or email paul.clark@bdo.co.nz .

Paul Clark
Joint Liquidator

Baycom Construction NZ Limited
(In Liquidation)
Liquidators' Summary Of Receipts And Payments
To 30 May 2017

RECEIPTS	Total (NZD)
Advances Received	84,195.91
GST on Income	81,656.69
Insurance Refund	5,385.61
Interest Received	1,761.76
TECT Dividend	556.25
Plant & Equipment	112,782.84
Pre Appointment Debtors	476,676.69
Retentions Received	<u>35,492.41</u>
	<u>798,508.16</u>
 PAYMENTS	
ACC	707.04
Advances Repaid	340.00
Advertising	974.16
Commission on Sale of Assets	8,819.15
Computer Expenses	400.00
Contractors Fees	1,296.00
Electricity / Gas	433.42
GSA holder Payment	100,261.80
GST on Expenses	52,598.29
GST Paid	34,551.65
Insurance	5,884.46
Legal Fees	45,571.76
Liquidators Fees	141,287.50
PAYE	13,327.70
Rent Paid	4,986.61
RWT	493.30
Salvage Payment	79,769.21
Searches	22.34
Security Costs	245.47
Stationery Costs	3444.88
Storage Costs	360.73
Telephone/Tolls	1,571.10
Trade Creditors	28.00
Trading Expenses - Liquidation	36,604.52
Transport	5,112.50
Travelling Expenses	1,123.11
Valuation Fees	1,235.00
Vehicle Expenses	1,046.23
Wages & Salaries	<u>45,282.78</u>
	<u>587,778.71</u>
 Balances in Hand	 <u>210,729.45</u>
	<u>798,508.16</u>