



## **Skilled Recruitment Limited (In Liquidation)**

Company Number: 6008487

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

## 1. Introduction

Iain Bruce Shephard and Jessica Jane Kellow were appointed joint and several liquidators (“Liquidators”) of Skilled Recruitment Limited (now In Liquidation) (“the Company”) by special resolution of the shareholders on 3 September 2018 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 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. 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

---

### Skilled Recruitment Ltd (In Liquidation)

---

**Date of Incorporation:** 27 May 2016

---

**Registered Office:** Mitchell Davies  
*(Prior to liquidation)* 9-11 Kings Crescent  
Lower Hutt 5010

---

**Type of Business:** Employment Services

---

**Shareholders:** Christine Sandra Ryan 50 Shares

---

**Directors:** Christine Sandra Ryan

---

**Date of Liquidation:** 3 September 2018

---

## 5. Background and reasons for liquidation

Skilled Recruitment Limited (now In Liquidation) (“the Company”) was an employment services operation based in Lower Hutt. The Company on-hired staff to various contractors, however the Director estimated 95% of the work came from a sole provider.

Having received notice that this primary contractor would be changing their standard practices in such a way that the Company would not be required, professional advice was sought by the Director.

Recognising the loss of this contract and the significant holiday pay liability that would crystallise with staff terminations, the Shareholder resolved to place the Company in liquidation.

## 6. Statement of affairs

Attached at **Appendix 2** is the Statement of Affairs of the Company. This statement has been prepared based upon financial statements of the Company as at 31 March 2017 and as such may be subject to change.

In preparing the statement we have relied on information provided by the director 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.

## 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 15 October 2018 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 5** and return to us at the following address or by email:

The Liquidators  
Skilled Recruitment Limited (In Liquidation)  
C/- BDO Wellington  
PO Box 10340  
Wellington 6143

Email: [wlg.bri@bdo.co.nz](mailto: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 Company's 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 Company 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 6**, we have dispensed with the meeting of creditors.

## **8. Proposals for conducting the liquidation**

The Company has a significant accounts receivable ledger that the Liquidators will act to collect. The Liquidators will also ensure that all Company assets have been accounted for and realise their value accordingly.

The Liquidators will conduct an investigation of the Company's books and records to further establish if there are any potentially voidable transactions that require investigation, and further to 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 Company from the register.

## 9. 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 will, when appropriate, advise of an estimated completion date.

## 10. Contact information

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

Rebecca Bullen  
DDI: (+64 4) 555 0729  
Email: rebecca.bullen@bdo.co.nz

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

Dated this 10<sup>th</sup> day of September 2018

A handwritten signature in black ink, appearing to read 'Iain Shephard'.

**IAIN SHEPHARD**  
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 met with the Insolvent and their advisors prior to accepting the appointment as liquidators on 22 August 2018.

The advice provided to the Insolvent and their advisors concerned the solvency of the company, the effect of liquidation on the company and the likely outcomes. No remuneration was received by BDO for this advice. We consider that this meeting was necessary to provide prudent advice to the shareholders and directors of the Company and in no way constitute a conflict of interest.

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 contacted us directly and, as such, there is no commercial arrangement between BDO and a 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 - Statement of Affairs

*Estimated Statement of Financial Position as at 3 September 2018*

	Book Value	Estimated to Realise
	\$	\$
<b>Assets</b>		
Pre Liquidation Funds		191
Current Account and Inter-Company Loan	36,147	Unknown
Accounts Receivable	117,474	116,000
		<hr/>
Estimated Funds Available (Subject to the costs of liquidation)		116,191
<b>Secured Creditors</b>		
Scottish Pacific Business Finance		1,117
<b>Preferential Creditors</b>		
Holiday Pay		82,741
Inland Revenue Department (yet to be confirmed)		179,200
<b>Unsecured Creditors</b>		
Inland Revenue Department (yet to be confirmed)		16,650
Trade Creditors		3,075
		<hr/>
<b>Estimated Shortfall</b>		<u>(166,591)</u>
(Subject to the costs of liquidation)		

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.

## Appendix 3 - List of Creditors

Name	Address 1	Address 2
Accident Compensation Corporation	<a href="mailto:business@acc.co.nz">business@acc.co.nz</a>	
Big Blue	<a href="mailto:coolers@bigblue.co.nz">coolers@bigblue.co.nz</a>	
FlexiRent	<a href="mailto:customerservice@flexigroup.co.nz">customerservice@flexigroup.co.nz</a>	
i2i Insurance Brokers Ltd	<a href="mailto:kirsty@i2ibrokers.co.nz">kirsty@i2ibrokers.co.nz</a>	
Inland Revenue Department	PO Box 39010	Wellington
Iron Mountain	<a href="mailto:accounts.receivable@ironmountain.com">accounts.receivable@ironmountain.com</a>	
JJK Family Trust	<a href="mailto:kevin_sue48@hotmail.com">kevin_sue48@hotmail.com</a>	
Scottish Pacific Business Finance	<a href="mailto:duftonc@scottishpacific.com">duftonc@scottishpacific.com</a>	
Slice of Pie	<a href="mailto:help@sliceofpie.nz">help@sliceofpie.nz</a>	
TradeMe	<a href="mailto:jobs@trademe.co.nz">jobs@trademe.co.nz</a>	

### Employees

Anthony Kirkwood	<i>Contact Details Withheld</i>
Brent Weir	<i>Contact Details Withheld</i>
Christine Ryan	<i>Contact Details Withheld</i>
David William Gray	<i>Contact Details Withheld</i>
Graham Manaena	<i>Contact Details Withheld</i>
Grant Smith	<i>Contact Details Withheld</i>
Hayley Baskin	<i>Contact Details Withheld</i>
James Rogers	<i>Contact Details Withheld</i>
Keith Baskin	<i>Contact Details Withheld</i>
Lloyd Payne	<i>Contact Details Withheld</i>
Mark Mitchell	<i>Contact Details Withheld</i>
Mark Johnston	<i>Contact Details Withheld</i>
Mark Signal	<i>Contact Details Withheld</i>
Michael Smith	<i>Contact Details Withheld</i>
Paul McDonnell	<i>Contact Details Withheld</i>
Raymond Smith	<i>Contact Details Withheld</i>
Scotty Hemopo	<i>Contact Details Withheld</i>
Shaun Maloney	<i>Contact Details Withheld</i>
Simon Evans	<i>Contact Details Withheld</i>
Stewart Cook	<i>Contact Details Withheld</i>
Tangitau Nau	<i>Contact Details Withheld</i>



## Appendix 4 - Public notice of appointment

**SKILLED RECRUITMENT LIMITED  
("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**

Iain Bruce Shephard and Jessica Jane Kellow, RITANZ Accredited Insolvency Practitioners of BDO Wellington, were appointed liquidators of the Company by a special resolution of the shareholders on 3 September 2018 at 10.00am.

NOTICE is hereby given that as liquidators of the Company, we fix the 15<sup>th</sup> October 2018, 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 (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:

Rebecca Bullen  
BDO Wellington, BRI  
Level 1, 50 Customhouse Quay  
Wellington 6011

Postal Address      PO Box 10340  
Wellington 6143

Telephone            04 555 0729  
Email                  rebecca.bullen@bdo.co.nz

DATED this 3 September 2018

**IAIN SHEPHARD**  
Liquidator



Appendix 5

UNSECURED CREDITORS CLAIM FORM

Section 304(1) Companies Act 1993

NAME AND POSTAL ADDRESS OF CREDITOR IN FULL ..... ..... ..... Principal Contact: ..... E-mail Address: ..... Telephone Number: ..... My Reference is: ..... (if applicable)	* Any personal information collected is for the purpose of administering the claims in accordance with the Companies Act 1993.  The information will be used and retained by BDO Wellington at Level 1, Chartered Accountants House, 50 Customhouse Quay, Wellington 6011 and will be released to other parties only with your authorisation or in compliance with the Privacy Act 1993.  Any claim by an unsecured creditor against a company in a liquidation must be in this prescribed form and must - (a) Contain full particulars of the claim; and (b) Identify any documents that evidence or substantiate the claim. You may have access to and request correction of any personal information. (* Not applicable if creditor is not an individual entity within the meaning of the Privacy Act 1993)
---	--

**NAME OF COMPANY:** Skilled Recruitment Limited (In Liquidation)

I, (Name).....  
 (If claim is made on behalf of creditor, specify relationship to creditor and authority)

claim that the company was at the date of liquidation indebted to the above named creditor for the sum of (Amount in words and figures):

.....  
 ..... \$.....

**STATUS OF CLAIM:**

1. I hold no security for the claimed amount 2. I am surrendering the security I hold and I am claiming as an unsecured creditor 3. I am making a preferential claim (Refer details of reverse)	<b>TICK</b> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
--	---

Full particulars of the claim are set out, and any supporting documents that substantiate the claim, are identified on the reverse of this form.

(The liquidators may require the production of a document under Section 304(2) of the Companies Act 1993. You are **not required** to attach any supporting documents at this stage, but you may attach them now, if you think it would expedite the processing of the claim.)

<b>SIGNED:</b>	Date:
----------------	-------

<b>Warning</b>	It is an offence under Section 304(6) of the Companies Act 1993 to - Make, or authorise the making of, a claim that is false or misleading in a material particular knowing it to be false or misleading; or Omit, or authorise the omission from a claim of any matter knowing that the omission makes the claim false or misleading in a material particular
----------------	--

<b>Received</b> (Date Stamp)	<b>RESERVED FOR OFFICE USE:</b> <u>Claim admitted/rejected for voting purposes:</u> <input type="text" value="Signed:"/> <input type="text" value="Date"/> (Delete one)															
	<table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:30%;"><u>CLAIM REJECTED FOR PAYMENT:</u></td> <td style="width:35%;">Preferential Claim for:</td> <td style="width:35%;">Ordinary Claim for</td> </tr> <tr> <td></td> <td style="text-align: center;"><input type="text" value="\$"/></td> <td style="text-align: center;"><input type="text" value="\$"/></td> </tr> <tr> <td style="text-align: center;">or</td> <td></td> <td></td> </tr> <tr> <td><u>CLAIM ADMITTED FOR PAYMENT:</u></td> <td>Preferential Claim for:</td> <td>Ordinary Claim for</td> </tr> <tr> <td></td> <td style="text-align: center;"><input type="text" value="\$"/></td> <td style="text-align: center;"><input type="text" value="\$"/></td> </tr> </table>	<u>CLAIM REJECTED FOR PAYMENT:</u>	Preferential Claim for:	Ordinary Claim for		<input type="text" value="\$"/>	<input type="text" value="\$"/>	or			<u>CLAIM ADMITTED FOR PAYMENT:</u>	Preferential Claim for:	Ordinary Claim for		<input type="text" value="\$"/>	<input type="text" value="\$"/>
<u>CLAIM REJECTED FOR PAYMENT:</u>	Preferential Claim for:	Ordinary Claim for														
	<input type="text" value="\$"/>	<input type="text" value="\$"/>														
or																
<u>CLAIM ADMITTED FOR PAYMENT:</u>	Preferential Claim for:	Ordinary Claim for														
	<input type="text" value="\$"/>	<input type="text" value="\$"/>														
	<table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;"><input type="text" value="Signed Liquidator:"/></td> <td style="width:30%;"><input type="text" value="Dated"/></td> </tr> </table>	<input type="text" value="Signed Liquidator:"/>	<input type="text" value="Dated"/>													
<input type="text" value="Signed Liquidator:"/>	<input type="text" value="Dated"/>															



**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 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 align="center"><i>If applicable, less debts owed by creditor to the company [Describe goods]</i></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 Wellington Ltd  
PO Box 10340  
Wellington 6143



## Appendix 6

### SKILLED RECRUITMENT LIMITED (IN LIQUIDATION) ("the Company")

#### 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 Company by special resolution of the shareholders on 3 September 2018.

We do not consider that a meeting of creditors should be held because there are limited prospects of funds being available for payment of a dividend to creditors other than to those who hold specific security or have a preferential claim.

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:

Rebecca Bullen  
BDO Wellington  
PO Box 10340  
Wellington 6143

By email: [rebecca.bullen@bdo.co.nz](mailto:rebecca.bullen@bdo.co.nz)

DATED this 10th day of September 2018.

IAIN SHEPHARD  
Liquidator