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BDO TAURANGA LIMITED
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New Zealand

Stages Civil & Electrical Limited (In Liquidation) Liquidators' Fourth Report

11 April 2017

1. Introduction

Stages Civil & Electrical Limited (In Liquidation) ("the Company") was placed into liquidation by special resolution of the shareholders on the 16th day of September 2015. Kenneth Peter Brown, Chartered Accountant and Paul Raymond Clark, Accredited Insolvency Practitioner, both 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: 05 May 2004

Trading Address: 17 Monokia Street, Rotorua

Type of business: Ultra Fast Broadband Installer

Date trading ceased: September 2015

Shareholders: Byron Relph, Paul Kenneth Douglas, George Nikora

Number of Shares: 1000 each

Directors: Byron Relph, Paul Kenneth Douglas, George Nikora

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

Since the last report, the Liquidators have received payment from a debtor, whom they were negotiating with for some time. However, the Liquidators and a secured creditor are in discussions as there is disagreement of where the funds collected should be distributed.

The shareholder current account investigation is continuing. The shareholders instructed the company accountant to complete financial statements up to the date of liquidation. The result of these may affect the shareholder current account balances. The Liquidators will review the statements and pursue recovery of the amounts if they are still overdrawn.

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 16 March 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 Hayley Cameron at our Tauranga office on (07) 571 6280 or email paul.clark@bdo.co.nz.



Paul Raymond Clark
Joint Liquidator

Appendix 1

**Stages Civil & Electrical Limited
(In Liquidation)
Joint and Several Liquidators' Summary Of Receipts And Payments
To 16 March 2017**

RECEIPTS	\$
Funds on hand pre liquidation	7,896.26
GST on Income	105,664.44
Insurance Claim	9,369.25
Interest Received	264.30
Motor Vehicles	13,223.91
Part Sale of Business	145,000.00
Pre Appointment Debtors	100,489.93
Sale of Assets	249,582.97
Sale of Plant & Equipment	585,604.34
Sale of Scrap Metal	255.15
Sale of Stock	86.96
Total Receipts	1,217,437.51
PAYMENTS	
Storage Costs	900.00
Security Costs	434.78
Electricity / Gas	38.54
Commission on Sale of Assets	34,238.36
Commercial Bin Hire	641.74
Insurance	11,195.10
PAYE	106.07
Accounting / Professional Fees	250.00
Rent Paid	587.07
Transport	6,775.48
Vehicle Expenses	91.30
Wages & Salaries	555.81

Auction Fees & Expenses	6,739.13
Valuation Fees	2,800.00
Advertising	346.97
Legal Fees	9,057.29
Mail Redirection	113.04
Xero Fees	26.61
Liquidators Fees	87,936.64
Travelling Expenses	230.01
Searches	753.20
Reports	161.00
Mileage	745.18
RWT	74.01
Stationery	150.00
Tolls	150.00
Secured Creditor - GST	53.77
Set Up	50.00
GSA holder Payment	895,665.39
GST on Expenses	24,669.82
GST Paid	84,615.29
Total Payments	1,170,151.60
Balances in Hand	47,285.91