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BDO TAURANGA LIMITED
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New Zealand

Strongline Buildings Limited (In Liquidation)

Liquidators' Fifth Report

10 October 2016

1. Background

Strongline Buildings Limited (In Liquidation) ("the Company") was placed into liquidation by order of the High Court at Tauranga on the 18th day of September 2014 at 2:21pm. Kenneth Peter Brown and Thomas Lee Rodewald, both Chartered Accountants of Tauranga were appointed as Joint and Several Liquidators of the company.

2. Disclaimer

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3. Company Information

Date of Incorporation: 14 August 2007

Trading Address: 20a Jean Batten Drive, Mount Maunganui

Type of business: Construction

Date trading ceased: 10 September 2014

Shareholders:

Miles Grafton) MW & DJ Keaney Family Trust
Diane Joan Keaney) 50 shares
Michael William Keaney)
Hilary Anne Fankhauser) Tillmark Family Trust
Mark Lindsay Fankhauser) 50 shares
LP Trust Co Limited)

Director: Michael William Keaney

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

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4. Conduct of the Liquidation

The Liquidators had anticipated completing the Liquidation within this reporting period having investigated matters following a shareholder's request but after a subsequent creditor's request, the Liquidators spent some more time examining matters leading up to the appointment of Liquidators. Following these reviews it was determined there was no cost effective action to be pursued, coupled with the fact the director of the company is currently an undischarged bankrupt. Furthermore following legal review, earlier in the Liquidation, it was determined the MW & DJ Keaney Family Trust had a valid security entitling it to the distributions received. In addition that Trust settled several company creditors pursuant to guarantees that had been given. There are no further matters requiring the Liquidators attention.

5. Estimated Date of Completion of Liquidation and Notice As To Further Reports

It is anticipated the Liquidation will be completed within the next six month reporting period, but if that is held up for any reason, further reports will be issued six monthly and a final report at the conclusion of the liquidation.

6. Receipts and Payments to 18 September 2016

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

7. Further Information

If you require any further information or if you have any information that will be of assistance to the Liquidators please contact Denise Cooper at our Tauranga Office at denise.cooper@bdo.co.nz.



Kenneth Peter Brown
Joint Liquidator

Strongline Buildings Limited (In Liquidation)

**Liquidators' Summary Of Receipts And Payments
To 18 September 2016**

RECEIPTS	Total (NZD)
Council Bond Refund	2,611.37
Funds on hand pre liquidation	7,371.29
GST Paid/Refunded	90,519.71
Interest Received	3,608.40
Pre Appointment Debtors	651,292.55
	<u>755,403.32</u>
PAYMENTS	
Advertising	201.07
Commissions paid	30.40
Consultancy	48,748.00
GSA holder Payment	140,000.00
GST on Expenses	27,514.42
Insurance	622.70
Legal Fees	32,233.25
Liquidators Fees	99,516.00
PAYE	18,617.40
Preferential Employee Entitlements	88,448.92
Preferential Payment - IRD	74,282.19
RWT	1,082.88
Searches	114.15
Secured Creditor	208,390.00
Stationery	475.90
Storage	200.00
Telephone & Tolls	100.00
Travel	1,187.82
	<u>741,765.10</u>
 Balances in Hand	 13,638.22
	<u><u>755,403.32</u></u>