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BDO TAURANGA LIMITED
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New Zealand

Utility Installations Limited (In Liquidation) Liquidators' Fourth Report

18 August 2017

1. Introduction

Utility Installations Limited (In Liquidation) ("the Company") was placed into liquidation by special resolution of the shareholders on the 27th day of January 2016 at 8:00am. Kenneth Peter Brown, Chartered Accountant and Paul Raymond Clark, Insolvency Specialist of Tauranga were appointed as Joint and Several Liquidators of the company.

Paul Raymond Clark resigned as Liquidator on 7 July 2017 and was replaced by Paul Thomas Manning, Chartered Accountant of Tauranga on the same date.

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. Disclaimer

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3. Company Information

Date of Incorporation: 20 May 2004

Trading Address: 6226C Great South Road, Horotiu

Type of business: Directional Drilling

Date trading ceased: 27 January 2016

Shareholders: Mark Stephen Graham)
Marinella Clasina Graham) Number of Shares: 100
Sharp Tudhope Trustee)
Services No35 Limited)

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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Directors: Mark Stephen Graham
Marinella Clasina Graham

4. Conduct of the Liquidation

The Liquidators are continuing to pursue one large debtor. A meeting was held with them; following which further details were sought from them but to date these have not been received. The Liquidators Solicitor is following this up.

5. 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 as it is dependant on settlement of the remaining debtor. Further reports will be issued six monthly and a final report at the conclusion of the liquidation.

6. Receipts and Payments to 27 July 2017

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.



Kenneth Peter Brown
Joint Liquidator

Utility Installations Limited (In Liquidation)

Joint Liquidators' Summary Of Receipts And Payments 27 January 2016 to 27 July 2017

RECEIPTS	Total (NZD)
Funds on hand pre liquidation	154.30
GST on Income	33,680.87
Insurance Claim	1,500.00
Interest Received	818.27
Motor Vehicles	6,859.64
Office Equipment	434.78
Plant & Equipment	219,593.01
Pre Appointment Debtors	80,044.86
	<u>343,085.73</u>
PAYMENTS	
Advertising	320.58
Auction Fees & Expenses	5,380.00
Cleaning / Waste Services	667.03
Commission on Sale of Assets	21,959.30
Computer Expenses	731.35
Debt Collection	1,370.67
Electricity / Gas	118.48
General Expenses	200.00
GSA holder Payment	100,000.00
GST on Expenses	14,764.04
GST Paid/Refunded	19,271.33
Insurance	1,449.90
Legal Fees	7,475.22
Liquidators Fees	51,306.50
Mail Redirection	113.04
PAYE	5,652.63
Preferential Employee Entitlements	12,080.25
Printing & Stationery	454.00
RWT	229.11
Searches	24.45
Secured Creditor	75,000.00
Security Costs	617.61
Storage Costs	900.00
Telephone & Fax	341.60
Transport	1,250.00
Travelling Expenses	1,195.59
Valuation Fees	2,740.00
Wages & Salaries	497.45
	<u>326,110.13</u>
Balances in Hand	16,975.60
	<u><u>343,085.73</u></u>