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BDO TAURANGA LIMITED
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New Zealand

Utility Installations Limited (In Liquidation) Liquidators' Fifth Report

9 February 2018

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 ASSOCIATE: Doug Taylor

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Directors: Mark Stephen Graham
Marinella Clasina Graham

4. Conduct of the Liquidation

The Liquidators Solicitor is in the process of filing legal proceedings against the outstanding debtor.

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 January 2018

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 January 2018

| RECEIPTS | Total (NZD) |
|------------------------------------|--------------------------|
| Funds on hand pre liquidation | 154.30 |
| GST on Income | 33,680.87 |
| Insurance Claim | 1,500.00 |
| Interest Received | 912.33 |
| Motor Vehicles | 6,859.64 |
| Office Equipment | 434.78 |
| Plant & Equipment | 219,593.01 |
| Pre Appointment Debtors | 80,044.86 |
| | <u>343,179.79</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 | 15,503.63 |
| GST Paid/Refunded | 18,640.97 |
| Insurance | 1,449.90 |
| Legal Fees | 8,405.22 |
| Liquidators Fees | 54,707.00 |
| Mail Redirection | 113.04 |
| PAYE | 5,652.63 |
| Preferential Employee Entitlements | 12,080.25 |
| Printing & Stationery | 454.00 |
| RWT | 255.45 |
| Searches | 24.45 |
| Secured Creditor | 75,000.00 |
| Security Costs | 617.61 |
| Storage Costs | 1,500.00 |
| Telephone & Fax | 341.60 |
| Transport | 1,250.00 |
| Travelling Expenses | 1,195.59 |
| Valuation Fees | 2,740.00 |
| Wages & Salaries | 497.45 |
| | <u>331,176.20</u> |
| Balances in Hand | 12,003.59 |
| | <u><u>343,179.79</u></u> |