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BDO TAURANGA LIMITED
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New Zealand

Woodbury Rise Limited (In Liquidation)

Liquidators' Eleventh Report

7 October 2016

1. Introduction

Woodbury Rise Limited ("the Company") was placed into liquidation by special resolution of the shareholders on the 19th day of September 2011 at 3.55 pm. Kenneth Peter Brown and Thomas Lee Rodewald Chartered Accountants 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: 02 August 1999
Trading Address: Pyes Pa, Tauranga
Type of business: Property Development
Date trading ceased: September 2011
Shareholders: Forrester Nominee Company Limited
Directors: Allan James Hubbard (Deceased)
Margaret Jane Hubbard

3. Conduct of the Liquidation

The Liquidators are still attending to the minor matters, as mentioned in the previous report. These include determining who has entitlement to funds currently held in trust. The Liquidators legal advisor is working on this matter, with a result due shortly.

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

We anticipate the liquidation will be completed within the next six monthly reporting period. A final report will be issued at the conclusion of the liquidation.

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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5. Receipts and Payments to 19 September 2016

We attach as *Appendix 1* a summary of receipts and payments to 19 September 2016.

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 Paul Clark at our Tauranga office.



Kenneth Peter Brown
Joint Liquidator

Appendix 1

Woodbury Rise Limited (In Liquidation) Receipts and Payments from 19/09/2011 to 19/09/2016

GST Exclusive

\$

Receipts

Funds on hand pre liquidation	710.99	
GST on Income	58,701.30	
GST refund	5,550.23	
Interest received	15,527.80	
Rates portion on sale	689.86	
Rental income	4,312.29	
Sale of assets	5,000.00	
Sale of properties	385,652.18	
		476,144.65

Payments

Advertising	437.30	
Commission on sale of assets	3,798.24	
Commission sundry	12,600.00	
Dividend to unsecured creditors	200,000.00	
Faxes & Tolls	100.00	
GST on Expenses	12,089.77	
GST paid	52,200.52	
Insurance	1,435.52	
Legal fees	16,129.81	
Liquidators fees	40,189.00	
Rates	4,677.22	
Reports	24.00	
RWT on interest	4,347.79	
Searches	252.11	
Secured creditors	34,800.00	
Stationery	100.00	
Storage	100.00	
Travel	134.40	
Valuation	620.00	
		384,035.68

Net Funds

92,108.97
