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## **EASE GROUP LIMITED (IN LIQUIDATION)**

Company number: 1573364

**Liquidators' Second Report to Creditors and  
Shareholders**

Reporting Period: 20 March 2019 to 20 September 2019

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## 1. Introduction

Ease Group Limited (In Liquidation) (“the Company”) was placed into liquidation by special resolution of the shareholders on the 20th day of March 2019 at 1:15 pm. Kenneth Peter Brown and Paul Thomas Manning, both Chartered Accountants and Accredited Insolvency Practitioners of Tauranga, were appointed as Joint and Several Liquidators of the company.

In accordance with section 255 (2)(d) of the Act we are obliged to report to all creditors and shareholders on the conduct of the liquidation during the preceding six month period.

This report should be read in conjunction with our previous report pursuant to section 255 (2)(c) of the Act.

## 2. Restrictions

This report is not intended for general circulation, nor is it to be reproduced or used for any purpose other than that outlined above without our written permission in each specific instance.

We do not assume any responsibility or liability for any losses occasioned to any party as a result of the circulation, publication, reproduction or use of this report contrary to the provisions of this paragraph.

We reserve the right (but will be under no obligation) to review this report and if we consider it necessary to revise the report in the light of any information existing at the date of this report which becomes known to us after that date.

## 3. Conduct of the liquidation within the reporting period

### 3.1 Asset Realisations

#### ***Plant & Equipment***

All plant and equipment has been sold. Two vehicles and various plant and equipment was sold to one party and the remainder of stock and assets were sold via auction.

#### ***Debtors***

Most debtors that can be collected have been collected. The remainder will be written off or sent to a debt collector.

#### ***Other***

The Liquidators traded the business to 12 April 2019. The assets and equipment was then sold as above. The premises were vacated on 14 May 2019.

### 3.2 Schedule of Receipts and Payments

Attached as Appendix 1 is a schedule of receipts and payments to 20 September 2019.

### 3.3 Creditors Claims

#### ***Secured Creditors***

- Applico Limited and Kitchen Things NZ Limited - PPSR discharged
- Award Appliances (NZ) Limited - PPSR discharged
- FlexiGroup (New Zealand) Limited - Goods returned
- LG Electronics Aust Pty Limited - Payment made pursuant to their registered charge

- Mico New Zealand Limited - payment made pursuant to their registered charge
- Motor Trade Finance Limited - PPSR settlement of \$5,686.32 paid, relating to amounts owing on vehicle
- Parmco Limited - PPSR discharged
- Heartland Bank - Payment made pursuant to their registered charge.

#### ***Preferential Creditors***

All staff have been paid their wages and holiday pay owing.  
The Inland Revenue Department preferential debt has not been paid.

#### ***Unsecured Creditors***

It is unlikely that there will be a distribution paid to unsecured creditors.

### **3.5 Other Matters**

A review of the directors actions prior to liquidation was undertaken but no further action to be taken as there was no perceived benefit to creditors to do so.

## **4. Further proposals for completing the liquidation**

The Liquidators propose to continue to pursue debtor balances due to the Company and to comply with our remaining statutory obligations.

## **5. Estimated date of completion**

We anticipate the Liquidation will be completed within the next six month reporting period.

## **6. Contact information**

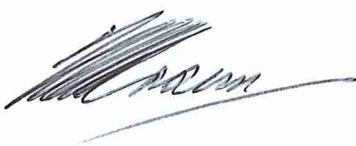
If you require any further information, please direct enquiries to:

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BDO Tauranga Limited  
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TAURANGA 3144

Level 1  
525 Cameron Road  
TAURANGA 3110

Dated this 17 October 2019



**Kenneth Peter Brown**  
Joint and Several Liquidator

## Appendix 1 - Summary of Receipts & Payments

Ease Group Limited (In Liquidation)  
Summary of Receipts and Payments  
To 20 September 2019

RECEIPTS	Total (NZD)
Debtors - GST	93,180.15
Funds on hand pre liquidation	9,462.59
GST on Income	30,423.37
Interest Received	63.16
Miscellaneous Income - various refunds	450.28
Motor Vehicles	26,217.39
Other Assets	18,000.00
Plant & Equipment	31,846.74
Sales	24,072.08
Stock	7,821.74
	241,537.50
PAYMENTS	
ACC	283.99
Accounting / Professional Fees	1,479.08
Advertising	424.94
Auction Fees & Expenses	2,698.80
Bank Charges	15.75
Cleaning / Waste Services	519.98
Commission on Sale of Assets	5,201.00
Debt Collection	70.00
Electricity / Gas	501.29
Google Cloud	323.21
GST on Expenses	12,369.64
GST Paid/Refunded	12,570.08
Insurance	785.62
Lease payments	4,111.89
Legal Fees	2,622.00
Liquidators Fees	48,931.70
Mail Redirection	113.04
Other Administration Expenses	79.78
PAYE	9,645.48
Preferential Employee Entitlements	19,035.53
Printing & Stationery	259.00
Rent Paid	1,892.59
RWT	17.68
Secured Creditors	76,426.13
Security Costs	70.00
Storage Costs	525.00
Telephone & Fax	442.89
Telephone & Tolls	150.00
Trading Expenses - Liquidation	1,124.79
Travel & Mileage	169.29
Valuation Fees	830.00
Wages & Salaries	23,641.47
Xero charges	244.92
	227,576.56
Balances in Hand	13,960.94
	241,537.50