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BDO TAURANGA LIMITED
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New Zealand

Liquidator's Final Report

Baycom Construction NZ Limited (In Liquidation)

Company no: 894770

Date of Liquidation: 30 May 2016

The Liquidation of the company has now been completed.

Statement of realisations and distribution

Realisations:	\$804,888.90
Distributions:	\$804,888.90

Attached as Appendix I

All known assets have been disclaimed, or realised, or distributed without realisation and all proceeds of realisation have been distributed. The company is ready for removal from the register.

Power to object

Any person may deliver to the registrar, on objection to the removal on any one or more of the following grounds:

- a) That the company is still carrying on business or there is other reason for it to continue in existence; or
- b) That the company is a party to legal proceedings; or
- c) That the company is in receivership, or liquidation, or both; or
- d) That the person is a creditor, or a shareholder, or a person who has an undischarged claim against the company; or
- e) That the person believes that there exists, and intends to pursue a right of action on behalf of the company under part IX of this Act; or
- f) That, for any other reason, it would not be just and equitable to remove the company from the New Zealand register.

Report on the conduct of the Liquidation

1. Comments on Asset Realisation

Assets were sold via an auction process. All debtors able to be collected have been recovered. The Liquidators have conducted an investigation of the company's books and records to establish if there are any potentially voidable transactions and further to ensure that the director have complied with the duties and obligations imposed on him under the Companies Act 1993. It was determined there were no issues, worthy to pursue. The Liquidators have been dealing with legal actions from a major creditor, which has led

DIRECTORS: Fraser Lellman CA Kenneth Brown CA Janine Hellyer CA Paul Manning CA
 Jenny Lee CA ASSOCIATE: Doug Taylor CONSULTANT: Tim Cooney

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to delays in completing the Liquidation. These are now discontinued so the Liquidation is now completed.

2. Creditors Claims

	Initial Claims		Claims Admitted	
	Number	\$	Number	\$
Preferential creditors	3	468,187.88	3	468,187.88
Secured Creditors	15	9,172.94	2	6,203.12
Unsecured Creditors	126	1,722,128.25	90	3,519,646.35
Total	144	2,199,489.07	95	3,994,037.35

All available funds were required for the secured and preferential creditors; therefore, none were available for distribution to unsecured creditors.

3. Outstanding Matters

The Liquidators are unaware of any outstanding issues.

Accordingly the liquidation is now complete.

Dated this 22 March 2019



Kenneth Peter Brown
Joint Liquidator

Baycom Construction NZ Limited
(In Liquidation)

Liquidator's Summary of Receipts and Payments
From 30.5.19 to 22 March 2019

RECEIPTS	Total (NZD)
Advances Received	84,195.91
Funds on hand pre liquidation	66,575.47
GST on Income	81,656.69
Insurance Refund	5,385.61
Interest Received	5,832.05
Miscellaneous Income - NO GST	2,866.70
Other Assets	46,000.00
Plant & Equipment	66,782.84
Pre Appointment Debtors - GST	378,288.54
Pre Appointment Debtors - No GST	31,812.68
Retentions Received	35,492.41
	804,888.90
PAYMENTS	
ACC	707.04
Advances Repaid	84,195.91
Advertising	1,424.16
Commission on Sale of Assets	8,819.15
Computer Expenses	400.00
Consultancy	190.00
Contractors Fees	1,386.00
Electricity / Gas	433.42
GSA holder Payment	100,261.80
GST on Expenses	58,001.97
GST Paid/Refunded	30,148.18
Insurance	5,884.46
Legal Fees	50,970.76
Liquidators Fees	170,984.89
PAYE	13,327.70
Printing & Stationery	3,732.88
Rent Paid	4,986.61
RWT	1,632.98
Salvage Payment	79,769.21
Seaches	22.34
Secured Creditor	95,000.00
Security Costs	245.47
Storage Costs	360.73
Telephone & Tolls	1,571.10
Trade Creditors	28.00
Trading Expenses - Liquidation	36,643.02
Transport	5,112.50
Travelling Expenses - Liquidation	1,084.61
Valuation Fees	1,235.00
Vehicle Expenses	1,046.23
Wages & Salaries	45,282.78
	804,888.90
Balances in Hand	0.00