



FOREST DISTRIBUTION LIMITED (IN LIQUIDATION)

Company number: 917846
NZBN: 9429037800703

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

1. Introduction

Forest Distribution Limited (In Liquidation) (“the Company”) was placed into liquidation by special resolution of the shareholders in accordance with section 241(2)(a) of the Companies Act 1993 (“the Act”) on the 3rd day of February 2021 at 9:00am. Kenneth Peter Brown and Paul Thomas Manning, both Chartered Accountants and Licensed Insolvency Practitioners of BDO Tauranga, (Registration Numbers: IP10 and IP39 respectively) were appointed as Joint and Several Liquidators of the company. This is a Solvent Liquidation.

In addition to our statutory obligations, we are also bound by the RITANZ Code of Professional Conduct (“Code”) when carrying out all professional work relating to our appointment as Liquidators.

In accordance with sections 257(1)(a)(i) and 257(1)(c) of the Act we are obliged to report to all creditors and shareholders that the liquidation has been completed. This report should be read in conjunction with our previous first report pursuant to section 255 (2)(d) 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. Background

The Company provided road freight transport in the Rotorua area. BIC I461000

4. Liquidators' Actions

The Liquidators have liaised with parties including Inland Revenue, the Companies Office, the New Zealand Gazette and the Accident Compensation Corporation, and completed a review of all information received.

The Liquidators advertised their appointment in the relevant publications and made a call for creditor claims. The Liquidators also directly contacted all known creditors and answered any queries they may have had. The Liquidators subsequently reviewed all completed creditor claim forms received.

Final Tax Returns have been prepared and filed with Inland Revenue.

The liquidation was completed at the date and time that this report was filed with the Registrar.

4.1 Schedule of Receipts and Payments

Attached as **Appendix 1** is a schedule of receipts and payments for the duration of the liquidation.

4.2 Asset Realisations

The bank account was closed, and funds obtained.

Plant & Equipment

The remaining vehicle was sold

Debtors

The last remaining debtors have all been collected.

4.3 Distribution to Shareholders

The Liquidators have made a distribution of the remaining funds to all shareholders.

5. Liquidators' Statement

All known assets have been disclaimed, realised or distributed without realisation.

All proceeds of realisation have been distributed.

The Company is ready to be removed from the New Zealand Register of Companies.

For the purposes of regulation 9(g) of the Companies (Reporting by Insolvency Practitioners) Regulations 2020, the liquidation of the Company is completed at the date and time the notice is provided to the Registrar of Companies.

6. Removal from New Zealand Register of Companies

As Liquidators, we are obliged to give public notice of the intention to have the Company removed from the Register of Companies. A copy of our notice is attached as **Appendix 2**.

The attention of all creditors and shareholders is drawn to section 321 of the Act which provides that, where public notice is given of an intention to remove a company from the Register, any person may send or deliver to the Registrar, not later than the date specified in the notice, an 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 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.

Creditors and shareholders should be aware of section 321(2)(b)(ii) of the Act which provides that a claim by a shareholder or any other person against a company is not an “undischarged

claim” if a receiver or liquidator has notified the shareholder or that person that the company has no surplus assets.

7. Contact information

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

Denise Cooper
Phone: 07 571 6280
Email: denise.cooper@bdo.co.nz

BDO Tauranga Limited
PO Box 15660
TAURANGA 3144

Level 1
525 Cameron Road
TAURANGA 3110

Dated this 10 September 2021



Kenneth Peter Brown
Joint Liquidator



Paul Thomas Manning
Joint Liquidator

Appendices

Appendix 1 - Statement of Receipts and Payments

Appendix 2 - Notice of Intention to Remove

APPENDICES

Appendix 1 - Statement of Receipts and Payments

Joint and Several Liquidators' Summary of Receipts and Payments	
3 February 2021 to 10 September 2021	
RECEIPTS	Total (NZD)
Funds on hand pre liquidation	851,537.62
GST on Income	2,245.72
GST Paid/Refunded	2,215.42
Income Tax / ACC Refund	131.86
Insurance Refund	1,928.00
Interest Received	49.68
Motor Vehicles	13,043.48
Pre Appointment Debtors	11,285.47
	882,437.25
PAYMENTS	
ACC	51.45
Accounting / Professional Fees	10,533.56
Advertising	543.60
Computer Expenses	599.14
Consultancy	2,383.60
Electricity / Gas	451.55
GST on Expenses	4,399.23
Liquidators Fees	9,779.44
PAYE	19,476.56
Printing & Stationery	165.00
Repairs & Maintenance	869.93
RWT	13.92
Shareholder Distribution	810,000.00
Storage	200.00
Telephone	100.00
Transport	3,362.61
Travelling Expenses	288.24
Wages & Salaries	19,219.42
	882,437.25

Appendix 2 - Notice of Intention to Remove

Forest Distribution Limited (In Liquidation)
Company Number 917846
("the Company")

Notice of Intention to Remove Company from Register
(Pursuant to Section 320 of the Companies Act 1993)

Kenneth Peter Brown and Paul Thomas Manning, joint and several liquidators of the Company whose registered office is situated at:

BDO Tauranga Limited
Level 1, The Hub
525 Cameron Road
PO Box 15660
TAURANGA 3144

Hereby give notice that pursuant to section 318(1)(e) of the Companies Act 1993 and having filed with the Registrar our final report on the liquidation, it is intended to remove the Company from the New Zealand register.

Any objection to the removal pursuant to section 321 of the Companies Act 1993 must be delivered to the Registrar no later than 8 October 2021.

DATED this 10 September 2021



Kenneth Peter Brown
Joint Liquidator