

A thick, solid red vertical bar is positioned on the left side of the page, extending from the top edge down to the middle section.

**MORGAN EARTHWORKS LIMITED
(IN LIQUIDATION)**

Company number: 6121194

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

Reporting Period: 21 October 2021 to 21 April 2022

A thick, solid red vertical bar is positioned on the left side of the page, extending from the bottom edge up to the middle section.

1. Introduction

Morgan Earthworks Limited (In Liquidation) (“the Company”) was placed into liquidation by special resolution of the shareholders on the 21st day of October 2019 at 10:00 am. Kenneth Peter Brown and Paul Thomas Manning, both Chartered Accountants and Licensed 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

There was no plant or equipment to dispose of.

Debtors

There are no debtors to collect.

3.2 Schedule of Receipts and Payments

Attached as Appendix 1 is a schedule of receipts and payments to 21 April 2022.

3.3 Creditors Claims

Secured Creditors

The liquidators have contacted all secured creditors. All PPSR’s have been discharged except for Royal Wolf Trading Limited but it would appear there is no debt outstanding.

Preferential Creditors

There is a preferential amount owed to the Inland Revenue Department of \$80,473.59.

Unsecured Creditors

The Inland Revenue Department has an unsecured claim of \$67,473.59. No other unsecured claim have been received at the date of this report. The Liquidators do not anticipate there will be any dividend made to unsecured creditors.

4. Further proposals for completing the liquidation

The Liquidators propose to take the following further actions:

- continue to collect shareholder funds;
- comply with our statutory obligations.

The Liquidators will consider further actions subsequent to additional information regarding the Company's affairs that comes to the Liquidators' attention.

5. Estimated date of completion

It is not practical to estimate the date of the completion of the liquidation at this stage. Our subsequent reports to creditors and shareholders will, when appropriate, advise of an estimated completion date.

6. Contact information

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

Karen Ragg
Phone: 07 571 6280
Email: karen.ragg@bdo.co.nz

BDO Tauranga Limited
PO Box 15660
TAURANGA 3144

Level 1
525 Cameron Road
TAURANGA 3110

Dated this 27 April 2022



Kenneth Peter Brown
Joint and Several Liquidator

APPENDICES

Appendix 1 - Summary of Receipts & Payments

Morgan Earthworks Limited (In Liquidation)	
Liquidators' Summary of Receipts and Payments	
To 21 April 2022	
RECEIPTS	Total (NZD)
Shareholder Payments	2,310.00
Trade Creditors	80.00
	2,390.00
PAYMENTS	
Advertising	240.25
Printing & Stationery	128.00
Storage	100.00
Telephone & Tolls	50.00
Liquidators Fees	1,525.23
GST on Expenses	306.52
	2,350.00
Balances in Hand	40.00