



Tel: +64 7 571 6280  
Fax: +64 7 571 6281  
tauranga@bdo.co.nz  
www.bdo.co.nz

BDO TAURANGA LIMITED  
Level 1 The Hub, 525 Cameron Road,  
Tauranga 3110  
PO Box 15660, Tauranga 3144  
New Zealand

## Caw Electrical Solutions Limited (In Liquidation) Liquidators' Second Report

13 August 2018

### 1. Introduction

Caw Electrical Solutions Limited (In Liquidation) ("the Company") was placed into liquidation by special resolution of the Executors for the shareholder on the 25<sup>th</sup> day of January 2018 at 10:15am. Kenneth Peter Brown and Paul Thomas Manning, both Accredited Insolvency Practitioners 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. Disclaimer

*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 written permission in each specific instance. The Liquidators do not accept any responsibility or liability for any damage or loss occasioned to any party as a result of the circulation, publication, reproduction or use of this report. In particular the Liquidators take no responsibility for any misinformation contained therein that has been supplied by the company, its officers or any other person. The report is also based upon information available at this date, and the Liquidators therefore reserve the right to review, and if necessary, amend the report.*

### 3. Company Information

Date of Incorporation: 23 May 2012

Trading Address: 2/17 Mark Road, Mount Maunganui

Type of business: Electrical Services

Shareholder: Executors for the Estate of  
Wayne Alexander Cromb (deceased)  
Number of Shares: 10

Director: Wayne Alexander Cromb (deceased)

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

BDO New Zealand Ltd, a New Zealand limited liability company, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms. BDO New Zealand is a national association of independent member firms which operate as separate legal entities.

#### 4. Conduct of the Liquidation

The Liquidators traded the business until a going concern sale was achieved. The new owners took over on 26 February 2018. All preferential claims have been paid including PAYE & GST. Secured creditors have also been paid.

There remains one piece of equipment yet to be sold and one debtor who is expected to pay within the next two weeks.

A review of the Company's books and records has been undertaken with no issues that require further investigation.

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

It is not practicable to estimate the date of the completion of the liquidation at this stage. Further reports will be issued six monthly and a final report at the conclusion of the liquidation.

#### 6. Receipts and Payments to 25 July 2018

We attach as *Appendix 1* a summary of receipts and payments.

#### 7. Further Information

If you require any further information or if you have any information that will be of assistance to the Liquidators please contact Denise Cooper at our Tauranga office.



Kenneth Peter Brown  
*Joint Liquidator*

**Joint and Several Liquidators' Summary of Receipts and Payments  
25 January 2018 to 25 July 2018**

<b>RECEIPTS</b>	<b>Total (NZD)</b>
Funds on hand pre liquidation	51,149.23
GST on Income	25,082.73
Interest Received	392.64
Pre Appointment Debtors	84,115.07
Sale of Business - Going Concern	20,500.00
Sale of Stock	6,521.74
Sundry Receipts	918.75
Trading Sales	75,058.48
	<u>263,738.64</u>
<b>PAYMENTS</b>	
ACC	280.78
Advertising	816.20
Bank Charges	67.80
Cleaning / Waste Services	118.11
Computer Expenses	887.96
Electricity / Gas	149.82
GST on Expenses	22,701.62
GST Paid/Refunded	15,346.17
Insurance	858.51
Legal Fees	4,162.75
Liquidators Fees	41,103.92
PAYE	27,663.15
Preferential Employee Entitlements	15,494.81
Printing, Stationery & Searches	198.00
Rent Paid	2,524.50
RWT	109.94
Salvage Payment	1,521.63
Secured Creditor Distributions	84,841.02
Storage	200.00
Telephone & Tolls	533.04
Trading Expenses - Liquidation	11,892.18
Travel / Mileage	116.13
Valuation Fees	685.00
Wages & Salaries	23,814.33
	<u>256,087.37</u>
Balances in Hand	7,651.27
	<u>263,738.64</u>

**Disclaimer**

*This statement should be read in conjunction with the disclaimer on page one of the above Liquidators report and BDO Tauranga Limited have not audited the report and they, their directors or employees accept no liability to any other party in relying on the information presented. The purpose of the report is to give creditors of the company an indication of the financial position of the company as at the date of appointment of the Liquidators.*