



CIVIL WORKS BOP LIMITED (IN LIQUIDATION)

Company number: 6400593

Liquidators' First Report to Creditors and Shareholders



1. Introduction

Civil Works BOP Limited (In Liquidation) (“the Company”) was placed into liquidation by special resolution of the shareholders on the 21 October 2019 at 10:05 am. 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 of the Act we report on the Company's affairs together with our proposals for conducting the liquidation.

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. Company information

| | | |
|------------------------|---|-----------------------|
| Date of Incorporation: | 5 September 2017 | |
| Trading Address: | 18 Raiha Street, Papamoa Beach, Papamoa | |
| Type of business: | Earthworks | |
| Date trading ceased: | | |
| Shareholder: | Ashley James Morgan | Number of Shares: 100 |
| Director: | Ashley James Morgan | |

4. Background and reasons for liquidation

The Company operated as an earthworks company. The Director of the company has advised the reason for the failure of the Company was due to lack of profitability. After discussions a decision was made to place the Company into liquidation.

Attached as **Appendix 1** is the Declaration of Independence, Relevant Relationships and Indemnities.

5. Statement of affairs

Attached at **Appendix 2** is the Statement of Affairs of the Company. This statement has been prepared based upon financial statements of the Company as at 31 March 2018 and as such may be subject to change.

In preparing the statement we have relied on information provided by the director of the Company. We have not carried out an audit of the information which has been provided, nor have we subjected the information provided to detailed verification procedures. While we believe the statement, based on the information provided to us, reasonably reflects the position of the

Company, we cannot be held responsible for inaccuracies in the report arising from deficiencies in the information or explanations given to us.

6. Creditors

List of creditors

No known creditors at date of report.

Unsecured creditor claims

We attach as **Appendix 3** our Public Notice which sets 25 November 2019 as the day on or before which any creditors of the Company are to make their claims, and to establish any priority their claims may have under section 312 of the Act or to be excluded from the benefit of any distribution made before the debts are claimed or from objecting to the distribution.

Please complete the Unsecured Creditor's Claim form attached as **Appendix 4** and return to us at the following address or by fax or email:

The Liquidators
Civil Works BOP Limited (In Liquidation)
C/- BDO Tauranga Limited
PO Box 15660
TAURANGA 3144
Email: karen.ragg@bdo.co.nz
Fax: (07) 571 6281

We estimate there will be little, if any, funds available for preferential and unsecured creditors.

Secured creditors notice

Creditors claiming a security interest (including retention of title or other claims) in the Company's assets who:

- have not advised the Liquidators of their security interest; or
- have not received correspondence from the Liquidators concerning their security interest,

Should contact the Liquidators immediately and should not file a claim as an unsecured creditor unless they wish to surrender their charge to the Liquidators.

This report constitutes notice under section 305 (8) of the Act to any secured creditor receiving it that pursuant to section 305 (8) of the Act, you as a secured creditor of the Company are required to (unless you have already advised the Liquidators in writing of such an election or have already received such a notice) elect and notify the Liquidators in writing within 20 working days after receipt of this notice, which of the following powers they wish to exercise:

- a. Realise the property subject to your charge, if entitled to do so; or
- b. Value the property subject to your charge and claim in the liquidation as an unsecured creditor for the balance due, if any; or
- c. Surrender the charge to the Liquidators for the general benefit of creditors and claim in the liquidation as an unsecured creditor for the whole debt.

Pursuant to section 305(9) of the Act, if a creditor fails to notify the Liquidators in compliance with this notice within 20 working days (by 25 November 2019) they will be taken as having surrendered their charge to the Liquidators for the general benefit of creditors and they may then claim in the liquidation as an unsecured creditor for the whole debt.

Creditors meeting

In accordance with section 245 of the Act, for the reasons given in the formal notice attached at Appendix 5, we have dispensed with the meeting of creditors.

7. Proposals for conducting the liquidation

The Liquidators will review the Company's books and records to establish if there are any potentially voidable transactions, any potential shareholder current issues and ensure the Director has complied with his duties and obligations imposed on him under the Companies Act 1993.

The Liquidators will then seek to have the Company removed from the register.

8. Estimated date of completion

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

9. Contact information

If you require any further information or if you have any information that will be of assistance to the Liquidators, 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 23 October 2019



Kenneth Peter Brown
Joint Liquidator

APPENDICES

Appendix 1 -

Declaration of Independence, Relevant Relationships and Indemnities

CIVIL WORKS BOP LIMITED (IN LIQUIDATION)
Company No: 6400593
("COMPANY")

This document requires the Practitioners' appointed to an entity to make declarations as to:

- A. their independence generally;
- B. relationships, including
 - i the circumstances of the appointment;
 - ii any relationships with the Company and others within the previous 24 months;
 - iii any prior professional services for the Company within the previous 24 months;
 - iv that there are no other relationships to declare; and
- C. any indemnities given, or up-front payments made, to the Practitioners.

This declaration is made in respect of ourselves, our co-directors, our contractors and BDO Tauranga Limited.

A. Independence

We, Kenneth Peter Brown and Paul Thomas Manning, of BDO Tauranga Limited have undertaken a proper assessment of the risks to our independence prior to accepting the appointment as Joint and Several Liquidators of the Company in accordance with the law, RITANZ Code of Conduct and applicable professional standards. This assessment identified no real or potential risks to our independence. We have evaluated the significance of any real or potential risk to Independence and taken such action as is necessary to preserve the Practitioners' Independence. In all cases, we are not otherwise aware of any reasons that would prevent us from accepting this appointment.

B. Declaration of Relationships

i Circumstances of appointment

We had the following correspondence and telephone discussions regarding the matter:

- Ashley Morgan telephoned Kenneth Brown on 18 September 2019 to ask how the process of liquidating a company worked. Kenneth advised him of the process and costs. He agreed to come into the office to discuss options.
- Kenneth Brown and Karen Ragg met with Ashley and his sister later on 18 September to discuss the liquidation process. Ashley advised he had two companies who owed money, Morgan Earthworks Limited and Civil Works BOP Limited. However after discussion Ashley decided to liquidate only Morgan Earthworks Ltd. An Indemnity figure was discussed and agreed.
- 30 September Ashley visited BDO office and met with Karen Ragg. He had thought about it further and decided to liquidate both companies. Advised new documents would need to be drawn up and arranged for him to come back to sign.

- 1 October Ashley called in. He did not bring any company records so it was agreed to wait until these were delivered to BDO before the liquidation was started.
- On 15 October Kenneth Brown met with Ashley who requested the Liquidation proceed.

In our opinion, these meetings and correspondence do not result in a conflict of interest or duty because:

- They were simply procedural matters advising of how the liquidation process works;
- No advice was provided to the Company or its Director;
- We undertook conflict checks around the BDO network and no responses were received.

ii Relevant Relationships (excluding Professional Services to the Insolvent)

Neither we, nor our firm, have, or have had within the preceding 24 months, any relationships with the Company, an associate of the Company or any person or entity that has security over on the whole or substantially whole of the Company's property.

iii Prior Professional Services to the Insolvent

Neither we, nor our Firm, have provided any professional services to the Company in the previous 24 months.

iv No other relevant relationships to disclose

There are no other known relevant relationships, including personal, business and professional relationships, from the previous 24 months with the Company, an associate of the Company or any person or entity that has a valid and enforceable security interest on the whole or substantially the whole of the Company's property that should be disclosed.

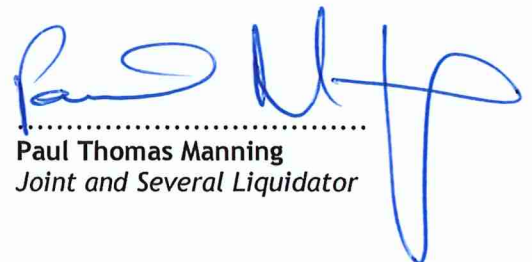
C. Indemnities and up-front payments

We have not received any up-front payments in respect of our remuneration or disbursements but have a signed indemnity up to \$8,000 plus GST being \$4,000 for Civil Works BOP Limited and \$4,000 for Morgan Earthworks Limited for costs and expenses in each liquidation.

Dated: 19 September 2019



.....
Kenneth Peter Brown
Joint and Several Liquidator



.....
Paul Thomas Manning
Joint and Several Liquidator

Appendix 2 - Statement of affairs

Civil Works BOP Limited (In Liquidation)
Statement of Affairs as at the date of the appointment of the
Liquidators being 21 October 2019

| | Estimated to realise \$ |
|--|-------------------------------|
| Assets | |
| Plant & Equipment | 0 |
| Debtors | 0 |
| | 0 |
| Less Secured Creditors: | |
| Hudson Auto Repairs Limited | unknown |
| BOP Corporate & Commercial Auto Leasing Limited | unknown |
| | 0 |
| Less Preferential Creditors | |
| IRD - GST | 9,854 |
| | 9,854 |
| Deficit before unsecured creditors | (9,854) |
| Unsecured creditors: | |
| IRD - Penalties & Interest | 515 |
| Trade Creditors excluding PPSR Charges | unknown |
| | 515 |
| Estimated deficit (subject to costs of Liquidation) | (10,369) |

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 the appointment of the Liquidators.

Appendix 3 - Public notice of appointment

CIVIL WORKS BOP LIMITED (IN LIQUIDATION)
COMPANY NUMBER 6400593
("the Company")

NOTICE OF APPOINTMENT OF LIQUIDATORS
AND
NOTICE TO CREDITORS TO CLAIM

Pursuant to Section 255(2)(a) and
Liquidation Regulation 12 of the Companies Act 1993

Kenneth Peter Brown and Paul Thomas Manning, both Chartered Accountants and Accredited Insolvency Practitioners of Tauranga, were appointed joint and several liquidators of the Company by special resolution of the shareholders on 21 October 2019 at 10:05 am.

NOTICE is hereby given that as joint and several liquidators of the Company, we fix 25 November 2019, as the day on or before which the creditors of the Company are to make their claims, and to establish any priority their claims may have under section 312 of the Companies Act 1993 or to be excluded from the benefit of any distribution made before the debts are claimed, or as the case may be, from objecting to the distribution.

Creditors and shareholders may direct enquiries during normal business hours to:

Karen Ragg

Postal Address BDO Tauranga Limited
 PO Box 15660
 Tauranga 3144

Telephone (07) 571 6280

Facsimile (07) 571 6281

Email karen.ragg@bdo.co.nz <http://www.bdo.co.nz/>

Dated this 23 October 2019



Kenneth Peter Brown
Joint Liquidator



Appendix 4

UNSECURED CREDITORS CLAIM FORM

Section 304(1) Companies Act 1993

| | |
|---|--|
| NAME AND POSTAL ADDRESS OF CREDITOR IN FULL Principal Contact: E-mail Address: Telephone Number: My Reference is: (if applicable) | * Any personal information collected is for the purpose of administering the claims in accordance with the Companies Act 1993. The information will be used and retained by BDO Tauranga Limited and will be released to other parties only with your authorisation or in compliance with the Privacy Act 1993. Any claim by an unsecured creditor against a company in a liquidation must be in this prescribed form and must - (a) Contain full particulars of the claim; and (b) Identify any documents that evidence or substantiate the claim. You may have access to and request correction of any personal information. (* Not applicable if creditor is not an individual entity within the meaning of the Privacy Act 1993) |
|---|--|

NAME OF COMPANY: **Civil Works BOP Limited (In Liquidation)**

I, (Name).....
 (If claim is made on behalf of creditor, specify relationship to creditor and authority)

claim that the company was at the date of liquidation indebted to the above named creditor for the sum of (Amount in words and figures):

.....
 \$.....

STATUS OF CLAIM:

| | |
|--|---|
| 1. I hold no security for the claimed amount 2. I am surrendering the security I hold and I am claiming as an unsecured creditor 3. I am making a preferential claim (Refer details on reverse) 4. I am claiming reservation of title rights pursuant to rights held by me (Refer details on reverse) | TICK <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |
|--|---|

Full particulars of the claim are set out, and any supporting documents that substantiate the claim, are identified on the reverse of this form.
 (The liquidators may require the production of a document under Section 304(2) of the Companies Act 1993. You are **not required** to attach any supporting documents at this stage, but you may attach them now, if you think it would expedite the processing of the claim.)

| | |
|---------|-------|
| SIGNED: | Date: |
|---------|-------|

| | |
|----------------|--|
| Warning | It is an offence under Section 304(6) of the Companies Act 1993 to - Make, or authorise the making of, a claim that is false or misleading in a material particular knowing it to be false or misleading; or Omit, or authorise the omission from a claim of any matter knowing that the omission makes the claim false or misleading in a material particular |
|----------------|--|

| | |
|---------------------------------|---|
| Received (Date Stamp) | <p>RESERVED FOR OFFICE USE: Claim admitted/rejected for voting purposes: <input type="text"/> Signed: <input type="text"/> Date: <input type="text"/> (Delete one)</p> <p><u>CLAIM REJECTED FOR PAYMENT:</u> Preferential Claim for: <input type="text"/> \$ <input type="text"/> Ordinary Claim for <input type="text"/> \$ <input type="text"/></p> <p>or</p> <p><u>CLAIM ADMITTED FOR PAYMENT:</u> Preferential Claim for: <input type="text"/> \$ <input type="text"/> Ordinary Claim for <input type="text"/> \$ <input type="text"/></p> <p>Signed Liquidator: <input type="text"/> Dated: <input type="text"/></p> |
|---------------------------------|---|

PARTICULARS OF CLAIM

If the creditor owes money to the company, please give full details

| Date | Details of Claim and Identification of Documents that Evidence or Substantiate the Claim | Amount \$ |
|------|---|--------------|
| | <p><i>If applicable, less any purchase money security interests in relation to goods supplied by creditor to the company [Describe goods]</i></p> <p><i>If applicable, less debts owed by creditor to the company [Describe goods]</i></p> <p>RETENTION OF TITLE CLAIMANTS ONLY Please provide details of the basis of your retention of title claim and furnish a copy of the documentation showing that such reservation of title clause is a condition of contract.</p> | |

PREFERENTIAL CLAIMANTS ONLY

The Seventh Schedule of the Companies Act 1993 sets out those claims which are regarded as preferential and shows their extent and order of priority.

1. Are you claiming the full amount of your claim as preferential? Yes / No
2. If no, what part of the claim is preferential? \$.....
3. Why do you believe you are a preferential creditor?
(eg. Employee, IRD, NZ Customs).....
4. Details of your claim:.....

If applicable please record here your GST Registration number:

And total GST included in your claim: \$.....

**Return to: BDO Tauranga Limited
PO Box 15660, Tauranga 3144
Or email: karen.ragg@bdo.co.nz**

Appendix 5

**CIVIL WORKS BOP LIMITED (IN LIQUIDATION)
COMPANY NUMBER 6400593
("the Company")**

**Notice of Liquidators Decision to Dispense with Meetings of Creditors
(Pursuant to section 245 Companies Act 1993)**

Kenneth Peter Brown and Paul Thomas Manning, both Chartered Accountants and Accredited Insolvency Practitioners of Tauranga, were appointed joint and several liquidators of the Company by special resolution of the shareholders on 21 October 2019 at 10:05 am.

We do not consider that a meeting of creditors should be held because there are no assets to meet the cost of holding such a meeting and there are limited prospects of funds being available for payment of a dividend to creditors other than to those who hold specific security or have a preferential claim.

No meeting of creditors will be called unless we receive notice in writing from a creditor requiring us to hold a meeting of creditors pursuant to section 314 of the Companies Act 1993 within 10 working days of their receipt of this notice. However the liquidators reserve the right to not hold a meeting if it is felt the request is frivolous or there are no available funds to cover the costs involved.

Notices should be forwarded to:

Postal Address BDO Tauranga Limited
 PO Box 15660
 Tauranga 3144

Telephone (07) 571 6280
Facsimile (07) 571 6281
Email karen.ragg@bdo.co.nz
 <http://www.bdo.co.nz/>

Dated this 23 October 2019



Kenneth Peter Brown
Joint Liquidator