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**ATTRI AND SONS LIMITED (IN RECEIVERSHIP)
t/a Paper Plus Otorohanga**

Company number: 5937589

Receivers' Final Report on the State of Affairs

Pursuant to Section 24 of the Receiverships Act 1993

Reporting Period: 23 January 2021 to 30 March 2021

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1. Introduction

Paul Thomas Manning and Kenneth Peter Brown were appointed joint and several receivers and managers (“Receivers”) of Attri and Sons Limited (In Receivership) (“the Company”) on 23 January 2020 under the terms of a General Security Agreement (“GSA”) dated 18 June 2016, which consists of all present and after acquired personal property in accordance with a Franchise agreement dated 22 June 2016 giving Paper Plus New Zealand security interests or charges created by the GSA with all the powers conferred by the GSA and at law.

The receivership concluded on 30 March 2021 following consultation with our appointer.

This report should be read in conjunction with our previous reports pursuant to sections 23 and 24 of the Receiverships Act 1993.

2. Restrictions

This report has been prepared by us in accordance with and for the purposes of Section 24 of the Receiverships Act 1993. It is prepared for the sole purpose of reporting on the state of affairs with respect to the property in receivership and the conduct of the receivership.

All information contained in this report is provided in accordance with Sections 26 and 27 of the Receiverships Act 1993. In compiling this report we have relied upon and not independently verified or audited information or explanations provided to us.

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.

Certain information can be withheld by the Receivers if inclusion would materially prejudice the exercise of the Receivers’ functions.

3. Property disposed of since date of our previous report

No assets have been realised during the reporting period. All of the accounts receivable ledger that can be collected has been collected, the amounts remaining have been written off as it is uneconomic for the Receivers to remain in office while the small balance is collected.

Funds collected during the reporting period are included in the Summary of Receipts and Payments in **Appendix 1**.

4. Proposals for disposal of remaining property in receivership

There is no further property available for disposal.

5. Summary of receipts and payments

We attach as **Appendix 1** a Summary of Receipts and Payments for the Company for the reporting period.

6. Particulars of debts and liabilities outstanding

Secured creditors

At the commencement of the receivership the amount owed to the appointing creditor, being Paper Plus New Zealand Limited, was \$132,191.00.

Preferential creditors

Holiday pay owing to employees totals \$8,559.39.

Unsecured creditors

Due to the shortfall to the GSA holder there were no funds available from the receivership assets for unsecured creditors.

7. Contact Information

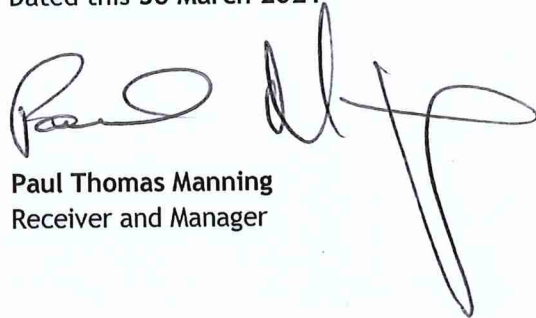
If you require any further information, please direct enquiries to:

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BDO Tauranga Limited
PO Box 15660
TAURANGA 3144

Level 1
525 Cameron Road
TAURANGA 3110

Dated this 30 March 2021



Paul Thomas Manning
Receiver and Manager

Partners and staff acting as Receivers or Administrators do so as agents of the company without personal liability.

Appendix 1 - Receipts and Payments

Attri and Sons Limited (In Receivership) t/a Paper Plus Otorohanga	
Summary of Receipts and Payments	
To 30 March 2021	
	Total (NZD)
RECEIPTS	
Cash in Hand / Float	5,069.83
Funds on Hand Pre Receivership	53,045.72
GST on Income	28,974.96
GST Paid/Refunded	13,594.69
Insurance Refund	715.37
Lotto Sales	27,279.10
Motor Vehicles	5,652.17
Paper Plus Indemnity Payments	77,973.14
Pre Appointment Debtors	15,959.92
Rebates / Refunds	400.23
Sale of Business	104,286.01
Sale of NZ Post Stock	1,991.00
Sales - Trading in Receivership	114,891.93
Stock sold at Auction	54,854.75
	504,688.82
PAYMENTS	
ACC	53.54
Advertising	2,458.82
Agents Fees	25,879.11
Bank Charges	94.13
Cleaning / Waste Services	350.49
Commission on Sale of Assets at Auction	12,181.25
Contractor Payments	2,628.82
Electricity / Gas	4,111.57
Final Water Reading	450.65
GSA Holder Payment	2,000.00
GST on Expenses	52,157.69
Insurance	7,271.31
Kiwisaver - Employee Contribution	47.23
Legal Fees	21,193.04
Lotto Commission & Fees	93,469.44
Moody & Gully - landlord's legal fees	12,753.95
Otorohanga District Council Rates	1,635.30
Paper Plus Franchise Charges	3,301.99
PAYE	2,342.17
Printing and Stationery	214.00
Proceeds from Paper Plus Shares paid to Heartland Bank	24,000.00
Proceeds from sale of Tangible Asset to Heartland Bank	25,700.00
Proceeds from sale paid to NZ Post under their GSA	11,356.40
Rates	2,214.58
Receivers Fees	90,520.35
Rent Paid	36,525.36
Repairs & Maintenance	1,610.00
Repossession Fees	1,032.25
Secured Creditor - GST	13,087.78
Security Costs	509.23
Storage	300.00
Sundry Receipts	280.77
Telephone & Tolls	934.20
Trading Expenses - Receivership	27,212.34
Trade Me	275.26
Transport	1,740.00
Travelling and Accommodation Expenses	9,448.71
Vehicle Valuation	17.35
Wages & Salaries	13,329.74
	504,688.82
Balances in Hand	-