



EASE GROUP LIMITED (IN LIQUIDATION)

Company number: 1573364

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

Reporting Period: 20 September 2019 to 20 March 2020

1. Introduction

Ease Group Limited (In Liquidation) (“the Company”) was placed into liquidation by special resolution of the shareholders on the 20th day of March 2019 at 1:15 pm. 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 (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 reports 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

All plant and equipment has been sold.

Debtors

Outstanding debtors are being collected by a debt collector.

3.2 Schedule of Receipts and Payments

Attached as Appendix 1 is a schedule of receipts and payments to 20 March 2020.

3.3 Creditors Claims

Secured Creditors

All secured creditor claims have been dealt with.

Preferential Creditors

All staff have been paid their wages and holiday pay owing.

The Inland Revenue Department preferential debt has not been paid.

Unsecured Creditors

It is now apparent that due to insufficient funds being available for secured and preferential creditors there will be no distribution available for unsecured creditors.

4. Further proposals for completing the liquidation

The Liquidators propose to continue to pursue debtor balances due to the Company and to comply with our remaining statutory obligations.

5. Estimated date of completion

We had anticipated to have completed the liquidation by now but delays in collecting the remaining debtors and then the onset of Covid-19 delayed the ending, but we anticipate completing the liquidation within the next six month period.

6. 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 9 April 2020



Kenneth Peter Brown
Joint and Several Liquidator

Appendix 1 - Summary of Receipts & Payments to 20 March 2020

RECEIPTS	Total (NZD)
Debtors	94,016.95
Funds on hand pre liquidation	9,462.59
GST on Income	30,548.89
Interest Received	133.54
Miscellaneous Income - various refunds	450.28
Motor Vehicles	26,217.39
Other Assets	18,000.00
Plant & Equipment	31,846.74
Sales	24,072.08
Stock	7,821.74
	242,570.20
PAYMENTS	
ACC	283.99
Accounting / Professional Fees	1,479.08
Advertising	424.94
Auction Fees & Expenses	2,698.80
Bank Charges	15.75
Cleaning / Waste Services	519.98
Commission on Sale of Assets	5,201.00
Debt Collection	70.00
Electricity / Gas	501.29
Google Cloud	323.21
GST on Expenses	13,490.24
GST Paid/Refunded	11,542.29
Insurance	785.62
Lease payments	4,111.89
Legal Fees	2,622.00
Liquidators Fees	56,102.39
Mail Redirection	113.04
Other Administration Expenses	79.78
PAYE	9,645.48
Preferential Employee Entitlements	19,035.53
Printing & Stationery	259.00
Rent Paid	1,892.59
RWT	37.39
Secured Creditor	76,426.13
Security Costs	70.00
Storage	525.00
Telephone & Tolls	592.89
Trading Expenses - Liquidation	1,124.79
Travel & Mileage	169.29
Valuation Fees	830.00
Wages & Salaries	23,641.47
Xero charges	544.92
	235,159.77
Balances in Hand	7,410.43
	242,570.20