

## ***Liquidators' Six Monthly Report***

### ***ANTON ROOFING LIMITED (IN LIQUIDATION)***

#### ***Introduction***

On 1 February 2017 at 1:00pm, Iain Bruce Shephard and Jessica Jane Kellow, RITANZ-accredited insolvency practitioners, were appointed liquidators jointly and severally of Anton Roofing Limited by special resolution signed by the shareholder.

This is our six-monthly report required by Section 255(2)(d) of the Companies Act 1993 and is to be read in conjunction with our previous report.

#### ***Background***

Anton Roofing Limited ("the Company") was incorporated in February 2016 and provided roofing services in the Wellington region. The Company was established by the director/shareholder for the purpose of continuing the business of his brother's company that had gone into liquidation, AJ Roofing 2010 Limited (In Liquidation), ("AJ Roofing"). The Company purchased some of the assets of AJ Roofing from the liquidators.

We were advised that the reasons for the failure of the Company related to its ability to complete contracts in a timely manner. The director advised that, in hindsight, concentrating more on the residential sector as opposed to attempting to secure commercial contracts may have resulted in better cash flow and margins.

These factors resulted in the Company sustaining cash flow difficulties. The shareholder, via a related party, had been continually advancing funds to enable the Company to continue to trade. The shareholder was no longer prepared to provide financial support and as a consequence the Company was placed in liquidation.

#### ***Liquidators' Actions***

The liquidators have liaised with many parties including Inland Revenue, the Companies Office, the New Zealand Gazette and the Accident Compensation Corporation, and completed a review of all information received.

The liquidators advertised their appointment in the relevant publications and made a call for creditor claims. The liquidators also directly contacted all known creditors and answered any queries they may have had. The liquidators subsequently reviewed all completed creditor claim forms received.

The liquidators have reviewed the Company accounts receivable ledger and written to the Company's debtors. To date, we have received \$5,549.21. There remains a debtor whose

outstanding account is approximately \$6,000. The liquidators have correspondence with this debtor seeking repayment of the account. The debtor disputes the amount and the liquidators are applying to the Disputes Tribunal for determination of this issue. The liquidators will continue to attempt to collect the other remaining accounts.

## ***Realisation of Assets***

### ***Tangible Assets***

The liquidators received \$575.00 from the sale of the Company's remaining tangible assets.

### ***Accounts Receivable***

As indicated above, the liquidators have received debtor payments totaling \$5,549.21. The liquidators will continue to collect the remaining accounts.

## ***Creditors' Claims***

### ***Preferential Creditors***

The liquidators have received one preferential claim from Inland Revenue, totaling \$5,393.96.

### ***Unsecured Creditors***

The liquidators have received two unsecured claims, totaling \$6,649, including a further claim from Inland Revenue.

### ***Prospect of a Distribution***

The liquidators are unable to comment as to the likelihood of a distribution at this time.

## ***Receipts and Payments***

A schedule of the liquidators' receipts and payments is enclosed.

## ***Estimated Date of Completion***

It is not practical to estimate the date of completion at this time.

## *Contact Details*

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**JESSICA KELLOW**  
**Liquidator**

**Dated 1 August 2017**

## ANTON ROOFING LIMITED (IN LIQUIDATION)

### *Schedule of Liquidators' Receipts & Payments*

**As at: 1 August 2017**

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#### **Receipts**

Sale of Assets	575.00
Interest	4.09
Accounts Receivable	5,549.21

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**6,128.30**

#### **Less Payments**

Inland Revenue - GST	473.70
Liquidators Costs and Disbursements	5,600.01
RWT	1.35

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**6,075.06**

#### ***Liquidators' Bank Account***

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**53.24**