

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

### ***JOINERY INSTALLATION SERVICES LIMITED (IN LIQUIDATION)***

#### ***Introduction***

On 13th January 2016 at 8:30am, Iain Bruce Shephard and Heath Leslie Gair were appointed liquidators jointly and severally of Joinery Installation Services Limited by special resolution signed by the shareholder.

We have made the appropriate enquiries and are of the opinion that we are not barred from acting as liquidators under Section 280 of the Companies Act 1993.

#### ***Background***

Joinery Installation Services operated as a mobile service across the Wellington Region, installing and repairing joinery.

The business was sold in May 2015.

Following professional advice, the Director resolved to place the Company into liquidation. The liquidators are investigating the disposition of the sale proceeds.

#### ***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 are currently reviewing the actions of the director with consideration as to whether there were any potential breaches of appropriate sections of the Companies Act 1993. The liquidators' investigations have thus far included interviewing the director, examining the Company's financial statements and considering the Company's bank transactions.

The liquidators are investigating possible breaches by the Director in respect to distribution of funds between the Company and a related party. The liquidators are prepared to work with a preferential creditor to continue investigations. The liquidators are now instituting proceedings against the Director.

*Creditors' Claims*

*Preferential Creditors*

The Liquidators have received two preferential claims, totaling \$142,572.69.

*Unsecured Creditors*

The Liquidators have received six unsecured claims, totalling \$91,811.22.

*Prospect of a Distribution*

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

*Receipts and Payments*

There have been no funds remitted through the liquidation.

*Estimated Date of Completion*

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

*Contact Details*

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**IAIN SHEPHARD**  
Liquidator

**Dated 30 October 2017**