

Liquidators' Six Monthly Report

AUTONOMIC CONSULTING LIMITED (IN LIQUIDATION)

Introduction

On 20 November 2014 at 4.11pm Iain Shephard and Heath Gair of Shephard Dunphy, Insolvency Practitioners, were appointed as liquidators jointly and severally of Autonomic Consulting Limited by special resolution signed by the shareholders.

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 reports.

Background

The business was formed approximately 10 years ago to provide a vehicle for the director to deliver business consulting services. The company traded for a numbers of years, meeting most of its obligations in the normal manner.

In 2008 the company began to fall into taxation arrears as a consequence of substantial drawings.

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 are currently reviewing the actions of the director(s) 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.

Realisation of Assets

Tangible Assets

The fixed assets of the company were sold for \$11,500.

Shareholder's Current Account

The Liquidators are continuing their investigations surrounding the shareholder's current account and potential recovery.

The Liquidators have received the sum of \$81,067.71 from the shareholder however this is not a full and final settlement and it may be that legal proceedings ensue.

Creditors' Claims

The liquidators have received one unsecured claim for \$986,199.02.

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.

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IAIN SHEPHARD
Liquidator

Dated 11 March 2016

AUTONOMIC CONSULTING LIMITED (IN LIQUIDATION)

Schedule of Liquidators' Receipts & Payments

As at: 11 March 2016

Receipts

Sale of Assets	11,500.00
Shareholder Current Account	81,067.71
Inland Revenue - GST Refund	4,242.06
Interest	424.71

97,234.48

Less Payments

Legal Fees	2,775.00
Liquidators Costs & Disbursements	51,474.22
RWT	140.15

54,389.37

Liquidators' Bank Account

42,845.11