

LIQUIDATORS' REPORT

**APPERLEYS ROUNDWOOD & TIMBER LIMITED
(IN LIQUIDATION)**

1. APPOINTMENT

On 25 October 2012, the shareholders of the above named company passed the following resolution:

“THAT Peri Micaela Finnigan and Roy Horrocks, Insolvency Practitioners of Auckland, be appointed jointly and severally as liquidators of the company.”

2. BACKGROUND OF COMPANY STRUCTURE

Date of Incorporation:	20 June 1991	
Date Company Ceased Trading:	24 October 2012	
Type of Business:	Wood Treatment and Portable Sawmilling	
Trading Address:	38 Kawhia Road, Otorohanga	
Share Capital:	1,000 Shares	
Shareholders:	Peter John Apperley and MSCA Trustees (2011) Limited	} 328 Shares Jointly
	Graham Edward Apperley and MSCA Trustees (2011) Limited	
	Kevin William Apperley and MSCA Trustees (2011) Limited	} 328 Shares Jointly
	John Oliver Apperley	
	Yvonne Margaret Apperley	
	Peter John Apperley	1 Share
	Graham Edward Apperley	1 Share
	Kevin William Apperley	1 Share
	Jodie Lee Apperley	1 Share
	Natalia Apperley	1 Share
	Dixie Winnie Whitiora	1 Share
	Directors:	Graham Edward Apperley
John Oliver Apperley		
Kevin William Apperley		
Peter John Apperley		
Yvonne Margaret Apperley		

Other Relevant Information: The company was operating from two locations, 38 Kawhia Road, Otorohanga and 274 Ricket Road, Te Awamutu. The Te Awamutu premises were closed down on 31 May 2012 as part of the process to reduce costs.

3. EVENTS LEADING TO APPOINTMENT OF LIQUIDATORS

The directors of the company have advised that the failure of the company was due to a decline in business leading to insufficient income being generated to continue trading.

4. STATEMENT OF AFFAIRS

We **attach** a statement of the company's affairs as at the date of our appointment. This has been prepared from information provided by the officers of the company and the liquidators are not yet able to express an opinion on the validity of that information.

5. PROPOSALS FOR CONDUCTING THE LIQUIDATION

5.1 The liquidators will take steps to realise all the assets.

If any creditor is interested or knows of any other party who may be interested in purchasing any of the assets, please advise urgently.

5.2 The liquidators will recover the books and records, and legal files of the company.

5.3 The liquidators will examine the books and records to ensure all assets have been properly accounted for.

The liquidators will also conduct an investigation into the affairs of the company and do all those things that would be expected of liquidators.

6. CREDITORS' CLAIMS

Personal Property Securities Act / Reservation of Title

Should any creditor believe that they have registered a Purchase Money Security Interest (PMSI) on the Personal Property Securities Register (PPSR) over any goods, or proceeds from realisation of goods, they should contact this office immediately.

If any creditor believes that they have a Reservation of Title over goods and they have not registered their interest on the Personal Property Securities Register, they should also contact this office immediately.

Creditors' Claim Forms

Enclosed is a notice to creditors to prove debts or claims and an Unsecured Creditors' Claim form for completion and return to this office by Friday, 7 December 2012.

If you believe that you are a secured creditor please contact this office and the appropriate form will be sent to you.

In accordance with the Companies Act 1993, the liquidator will issue second and subsequent reports within one month of each successive six monthly period.

Should creditors wish to receive six monthly reports by email as and when they are published, they should ensure that they provide an email address on the attached creditor claim form.

7. ESTIMATED DATE OF COMPLETION OF LIQUIDATION

It is too early yet to estimate a date of completion for this liquidation.

8. CREDITORS' MEETING

After having regard to the assets and liabilities of the company and the likely result of the liquidation, it is proposed to dispense with a meeting of creditors pursuant to Section 245 of the Companies Act 1993.

We do not, however, wish to preclude creditors from expressing their views. Please contact Colin Sanderson of this office if you have any specific enquiries.

You are advised that should you desire a meeting, notice in writing is required within 10 working days of receiving this notice.

At the time of giving notice you must also state the reason you require a meeting so that an agenda can be prepared and advertised and creditors can be given the opportunity to vote on any issue by voting letter.

Note: Pursuant to Section 314 of the Companies Act 1993 creditors are advised that at any time in the course of the liquidation the liquidator shall, at the request in writing of any creditor or shareholder, call a meeting for the purpose of appointing a Liquidation Committee.

9. WEBSITE www.mvp.co.nz

Creditors are advised that this report and all subsequent reports will be available on the liquidator's website. Further information is also available on this site.

Enquiries to: Colin Sanderson
Phone: 0-7-838 0908 DDI


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PERI M FINNIGAN
LIQUIDATOR

DATED this 30 day of October 2012

APPERLEYS ROUNDWOOD & TIMBER LIMITED (IN LIQUIDATION)

Statement of Affairs of the above named company as at 25 October 2012 (being the date of liquidation) showing assets at estimated realisable values and liabilities expected to rank.

	Book Value	Estimated To Realise
ASSETS NOT SPECIFICALLY PLEDGED	\$	\$
Trade Debtors	86,330	50,000
Plant and Equipment	120,308	38,000
Vehicles	35,817	42,000
Stock	100,109	50,000
	<hr/>	<hr/>
	\$342,564	\$180,000
 ASSETS SPECIFICALLY PLEDGED		
	Estimated Realisable Value	Due To Secured Creditors
	Deficiency Ranking As Unsecured	Surplus To Last Column
Portable Sawmill Marac Finance	12,000	7,000
Property – Golf Road, Otorohanga Westpac Bank	40,000	40,000
	<hr/>	<hr/>
	52,000	47,000
		5,000
		<hr/>
		\$5,000
		<hr/>
		\$185,000
 LESS PREFERENTIAL CREDITORS		
Wages & Holiday Pay	13,068	
Inland Revenue Department – GST	47,717	
	<hr/>	60,785
		<hr/>
ESTIMATED SURPLUS AS REGARDS PREFERENTIAL CREDITORS		\$124,215
 LESS GENERAL SECURITY AGREEMENT HOLDER		
Westpac Bank		173,907
		<hr/>
ESTIMATED DEFICIENCY AS REGARDS GENERAL SECURITY AGREEMENT HOLDER		\$49,692
 LESS UNSECURED CREDITORS		
Trade Creditors	193,853	
Ground FX LandscapingLtd (In Liquidation) voidable transaction claim	20,061	
Inland Revenue Department – Penalties and Interest	Unknown	
	<hr/>	213,914
		<hr/>
ESTIMATED DEFICIENCY AS REGARDS GENERAL SECURITY AGREEMENT HOLDER AND UNSECURED CREDITORS		\$263,606
		<hr/> <hr/>

Notes:

1. There is no unpaid capital liable to be called up.
2. The above estimates are subject to the costs of the Liquidation.
3. Assets held may be subject to Purchase Money Security Interests (PMSI); or Reservation of Title Claims.
4. The General Security Agreement holder's claim will continue to accrue interest until fully paid
5. There is a contingent liability in respect of the lease of the Te Awamutu premises.

Disclaimer of Liability

The information contained in the Statement of Affairs has been supplied by the company. We have not verified the information supplied. The Statement of Affairs has been prepared for the purpose of the liquidation and we do not accept any responsibility on any ground whatsoever, including liability in negligence, to any other person.

APPERLEYS ROUNDWOOD & TIMBER LIMITED (IN LIQUIDATION)

SCHEDULE OF CREDITORS' NAMES AND ADDRESSES

PURSUANT TO SECTION 255(2)(c)(ii) OF THE COMPANIES ACT 1993

CREDITOR	ADDRESS 1	ADDRESS 2	ADDRESS 3
Alfred Parnell	25 Turongo Street	OTOROHANGA 3900	
Dixie Winnie Whitiora	66 Mountain View Road	OTOROHANGA 3900	
Eric Tane	90 Otewa Road	OTOROHANGA 3900	
Gurjeet Singh	67 Hinewai Street	OTOROHANGA 3900	
Rex Colley	18 Domain Drive	OTOROHANGA 3900	
Stacey Brady	49 Te Kanawa Street	OTOROHANGA 3900	
Accident Compensation Corporation	P O Box 3248	WELLINGTON	
ADT Security	P O Box 92 174	AUCKLAND	
Allfast Solutions	P O Box 10 246	HAMILTON 3241	
Alsynite Limited	P O Box 10 409	Te Rapa	HAMILTON 3241
Coupland Transport	P O Box 309	TE AWAMUTU 3840	
Crombie Lockwood	P O Box 13 483	TAURANGA 3141	
CT Engineering	P O Box 2	OTOROHANGA 3940	
Euro Corporation	P O Box 64 360	Botany	AUCKLAND 2163
Farmlands	Private Bag 9004	HASTINGS 4156	
Freightlines	P O Box 231	OTOROHANGA 3940	
Giltrap Farm Machinery	P O Box 104	OTOROHANGA 3940	
Ground FX Landscaping Limited (In Liquidation)	C/- Deloitte	Private Bag 115 033, Shortland Street	AUCKLAND 1140
Hill Laboratories	Private Bag 3205	HAMILTON 3240	
Hobbs Transport	27 Progressive Drive	OTOROHANGA 3900	
Inland Revenue Department	P O Box 39 010	Wellington Mail Centre	LOWER HUTT 5045
Jim Wright Nissan	16 Huiputea Drive	OTOROHANGA 3900	
JVR Automotive Limited	337 Ricket Road	TE AWAMUTU 3800	

CREDITOR	ADDRESS 1	ADDRESS 2	ADDRESS 3
Kinokahu Primary School	R D 8	TE KUITI 3988	
Kiwitown Mitre 10	Cnr Ballance & Maniapoto Sts	OTOROHANGA 3900	
Levin Sawmakers	P O Box 1066	LEVIN 5540	
Lupton Engineering	26 Progress Park	OTOROHANGA 3900	
Mahoe Owhiro Farm Limited	976 Owhiro Road	R D 2	OPARAU 3886
Marks Mower Services	10 Wahanui Crescent	OTOROHANGA 3900	
McFall Fuel Limited	P O Box 501	TE AWAMUTU 3840	
McKenzie Strawbridge	Chartered Accountants	P O Box 37	OTOROHANGA 3940
Monument Finance Limited	Private Bag 11 007	PALMERSTON NORTH	
Morbark (NZ) Limited	P O Box 1312	ROTORUA 3040	
New Zealand Mail Limited	Private Gag 93 222	Parnell	AUCKLAND 1151
Norris Ward McKinnon	Private Bag 3098	Waikato Mail Centre	HAMILTON 3240
NZ Timber Preservation	P O Box 308	WELLINGTON 6140	
Otorohanga Agri Machinery	P O Box 99	OTOROHANGA 3940	
Otorohanga Auto Electricals	23A Progressive Drive	OTOROHANGA 3900	
Otorohanga Electrical	P O Box 299	OTOROHANGA 3940	
Otorohanga Motors	1 Maniapoto Street	OTOROHANGA 3900	
Otorohanga Tyre Service Limited	119 Maniapoto Street	OTOROHANGA 3900	
Paper Plus Otorohanga	39 Maniapoto Street	OTOROHANGA 3900	
Permapine	33 White Road	R D 1	REPOROA 3081
Peter Still Motors	P O Box 210	OTOROHANGA 3940	
Pumpn Limited	P O Box 267	OTOROHANGA 3940	
R J Milling Limited	501 Kihi Road	R D 2	OPARAU 3886
RD 1 Limited	Private Bag 92 241	Victoria Street West	AUCKLAND 1142
Regal Timbers	4168 State Highway 4	R D 1	ONGARUE 3997
Riordan & West Limited	117 Rogers Road	R D 3	PUKEKOHE 2678
Robertson Engineering	P O Box 40 600	UPPER HUTT 5140	

CREDITOR	ADDRESS 1	ADDRESS 2	ADDRESS 3
Rockgas Hamilton	P O Box 10 400	Te Rapa	HAMILTON 3241
Rosenfeld Kidson & Co	P O Box 621	Shortland Street	AUCKLAND 1140
Russell Properties Trust	Doug Saunders, Telfer Young	P O Box 616	HAMILTON 3240
SL Computing	218 Mandeno Street	TE AWAMUTU 3800	
Sorensen Transport	P O Box 396	TE KUITI 3941	
Steel & Tube Hamilton	P O Box 14 344	Panmure	AUCKLAND 1741
Sun Media Limited	P O Box 240	TAURANGA 3140	
Supersaws Limited	Unit 10	6-10 Tukorako Drive	MT MAUNGANUI 3116
Taranaki Sawmills	P O Box 7145	Fitzroy	NEW PLYMOUTH 4341
Tasman Workwear & Safety Limited	P O Box 645	NEW PLYMOUTH	
Te Awamutu Courier	P O Box 3992	Shortland Street	AUCKLAND 1140
The Lines Company	P O Box 281	TE KUITI 3941	
The Tyre Boss	43 Turongo Street	OTOROHANGA 3900	
Timtech Chemicals	P O Box 87 127	Meadowbank	AUCKLAND 1742
TrustPower Limited	Private Bag 12 023	Tauranga Mail Centre	TAURANGA 3143
United Steel	P O Box 58 749	Botany	AUCKLAND 2163
Waikato Regional Council	Private Bag 3038	Waikato Mail Centre	HAMILTON 3240
Waitete Sawmills Limited	P O Box 19 043	Avondale	AUCKLAND 1746
Waitomo News (2002) Limited	P O Box 279	TE KUITI 3941	
Waste Management NZ	P O Box 5513	Frankton	HAMILTON 3242
Westpac Bank	P O Box 7740	Wellesley Street	AUCKLAND
Withers Electrical Limited	P O Box 257	TE AWAMUTU 3840	
WL Gracie & Associates	P O Box 4058	ROTORUA 3047	
Woodmark Limited	P O Box 308	WELLINGTON 6140	
Wurth New Zealand	P O Box 97 079	South Auckland Mail Centre	AUCKLAND 2240
Yellow Pages Group	P O Box 17 345	Greenlane	AUCKLAND 1546

IN THE MATTER of The Companies Act 1993

and

IN THE MATTER of APPERLEYS ROUNDWOOD & TIMBER
LIMITED (IN LIQUIDATION)

NOTICE TO CREDITORS TO PROVE DEBTS OR CLAIMS

Notice is hereby given that the undersigned, the Liquidator of Apperleys Roundwood & Timber Limited (In Liquidation), does hereby fix Friday, the 7th day of December 2012, as the day on or before which the creditors of the Company are to make their claims, and to establish any priority their claims may have under Section 312 of The Companies Act 1993, or to be excluded from the benefit of any distribution made before such claim is made.


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PERI M FINNIGAN
LIQUIDATOR

DATED this 30 day of October 2012

ADDRESS OF LIQUIDATOR

McDonald Vague
Insolvency Specialists
Level 4, 143 Nelson Street
P.O. Box 6092
Wellesley Street Post Office
AUCKLAND

Telephone: 0-9-303 0506
Facsimile: 0-9-303 0508
Website: www.mvp.co.nz

DATE OF LIQUIDATION: 25 October 2012



The Insolvency & Business Recovery Specialists

PO Box 6092, Wellesley St, Auckland 1141, New Zealand.
Telephone 0-9-303 0506, Facsimile 0-9-303 0508

Unsecured Creditor's Claim

(Also for use by Preferential Creditors)

SECTION 304(1) COMPANIES ACT 1993
(For help see www.mvp.co.nz or email claims@mvp.co.nz)

NAME AND POSTAL ADDRESS OF CREDITOR IN FULL

Telephone Numbers: ()
()

E-Mail

My Reference is:
(if applicable)

* Any personal information collected is for the purpose of administering the liquidation in accordance with the Companies Act 1993.

The information will be used and retained by the liquidators and McDonald Vague and will be released to other parties only with your authorisation or in compliance with the Privacy Act 1993.

Under Section 304(1) of the Companies Act 1993 any claim by an unsecured creditor against a company in liquidation must be in this prescribed form and must –
(a) Contain full particulars of the claim; and
(b) Identify any documents that evidence or substantiate the claim.

You may have access to and request correction of any personal information.

(*Not applicable, if creditor is not an individual within the meaning of the Privacy Act 1993.)

NAME OF COMPANY IN LIQUIDATION:

(IN LIQUIDATION)

(If claim is made on behalf of creditor, specify relationship to creditor and authority)

claim that the company was at the date it was put into liquidation indebted to the abovenamed creditor for the sum of (Amount in words):

STATUS OF CLAIM:

1. I am an unsecured creditor for
(Also applicable to secured creditors who hereby surrender their security)

\$

2. I am a preferential creditor for
(Refer details on reverse)

\$

3. My total claim is for
(State currency if other than \$NZ)

Other Currency

NZ \$

4. I have claimed retention/reservation of title rights pursuant to rights held by me
Note: If you are a secured creditor contact this office and a Secured Creditors Claim Form will be sent to you. (Refer details on reverse) Tick if Applicable

Full particulars of the claim are set out, and any supporting documents that substantiate the claim, are identified on the reverse of this form.

(The liquidator may require the production of a document under Section 304(2) of the Companies Act 1993. You are **not required to attach any supporting documents** at this stage, but you may attach them now, if you think it would expedite the processing of the claim.)

SIGNED:

Date: / /

WARNING —

It is an offence under Section 304(6) of the Companies Act 1993 to –
Make or authorise the making of, a claim that is false or misleading in a material particular knowing it to be false or misleading; or
Omit, or authorise the omission from a claim of any matter knowing that the omission makes the claim false or misleading in a material particular.

Received
(Date Stamp)

RESERVED FOR OFFICE USE:

Claim admitted/rejected for voting purposes:
(Delete one)

Signed: _____

Date: / /

~~CLAIM REJECTED FOR PAYMENT:~~

\$

Ordinary Claim for: \$

or
~~CLAIM ADMITTED FOR PAYMENT:~~

\$

Ordinary Claim for: \$

Signed Liquidator: _____

Date: / /

Note: If the decision to admit or reject a claim is amended, regulation 8 of the Companies Act 1993 Liquidation Regulations 1994 requires that it be recorded in writing.



The Insolvency & Business Recovery Specialists



The Insolvency & Business Recovery Specialists

PO Box 6092, Wellesley St, Auckland 1141, New Zealand.
Telephone 0-9-303 0506, Facsimile 0-9-303 0508

Particulars of Claim

If the creditor owes money to the company, please give full details.

Date	Details of Claim and Identification of Documents that Evidence or Substantiate the Claim	Amount \$

CLAIMS AGAINST INVENTORY (Romalpa Claims)(Consignment Goods) (Retention of Title) etc.

Please provide details of the basis of the retention of title claim filed by you and/or details of entry on the Personal Property Securities Register.

PREFERENTIAL CLAIMANTS ONLY

Guideline

The Seventh Schedule of the Companies Act 1993 sets out those claims which are regarded as preferential and shows their extent and order of priority. For example, wages and salary of any employee in respect of services rendered to the company during the four months preceding the commencement of liquidation are preferential AND the total sum to which priority is to be given in the case of any one employee for wages, holiday pay, deductions, redundancy and child support must not exceed \$20,340 or such greater amount as is prescribed at the commencement of the liquidation.

1. Why do you believe you are a preferential creditor?
(eg. employee, GST, etc) _____
2. Details of your claim: _____

If applicable please record here your GST Registration number: _____

and total GST included in your tax invoice: \$ _____