



The Business Recovery Specialists

PARTNERS
John T Whittfield Dip.Ag, M Inst.D
Peri M Finnigan BBS, DipBusStudies, CA (PP)
Boris van Delden BCom, CA (PP)

DIRECTOR
Kevin W Bromwich NZ Dip.Bus

SENIOR ASSOCIATES
Victoria Toon BCom, CA (PP)
Roy Horrocks CA

CONSULTANTS
John L Vague JP, FCA ACIS AFNZIM
Dennis Wood MBA, GradDipBus, DipPol

LIQUIDATORS REPORT

AUCKLAND STEEL 2000 LIMITED (IN RECEIVERSHIP & IN LIQUIDATION)

1. APPOINTMENT

Pursuant to an order of the High Court at Auckland dated the 7th day of August 2009, Boris van Delden and Peri Micaela Finnigan, Insolvency Practitioners of Auckland, were appointed jointly and severally as liquidators. The liquidation commenced at 10:36 a.m. on the 7th day of August 2009.

2. BACKGROUND OF COMPANY STRUCTURE

Date of Incorporation:	3 January 1999
Date Company Ceased Trading:	7 August 2009
Type of Business:	Structural Steel Fabricators
Trading Address:	11B Vogler Drive, Wiri, Manukau City 2104
Share Capital:	100 Shares
Shareholders:	Timothy John Watkins and David Walkden Wood 98 Shares
	Timothy John Watkins 2 Shares
Director:	Timothy John Watkins

3. EVENTS LEADING TO APPOINTMENT OF LIQUIDATORS

Rowan John Chapman and Amanda-Jane Atkins of WHK Gosling Chapman were appointed joint and several receivers and managers of the property of the above company on 17 April 2009. All assets are currently under the control of the receiver.

4. STATEMENT OF AFFAIRS

All assets are currently under the control of the receivers however, they have quoted “it would appear that there will be insufficient funds from the realisation of assets and current work in progress to satisfy the claims of the secured creditors and therefore, the likelihood of any distribution to unsecured creditors is very low.” We hereby **attach** a statement of affairs completed by the receivers.

5. PROPOSALS FOR CONDUCTING THE LIQUIDATION

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

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 Wednesday, the 30th day of September 2009. If you believe that you are a secured creditor please contact this office and the appropriate forms will be sent to you.

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 Daniel Zhang 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.

Enquiries to: Daniel Zhang
Phone: 0-9-306 3356 (direct dial)


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PERI M FINNIGAN
LIQUIDATOR

DATED this 27 day of August 2009

PARTICULARS OF ASSETS AND LIABILITIES OF
AUCKLAND STEEL 2000 LTD (In receivership)
AS AT THE DATE OF APPOINTMENT OF RECEIVERS
17 APRIL 2009

	Estimated Realisable
	Value
Assets Available for Realisation (Note 2)	Note 1
<u>Purchase Money Security Interest Holders:</u>	
Marac Finance Limited	34,526
Orix New Zealand Ltd	60,822
<u>Secured Creditors</u>	
1 st General Security Holder / mortgage holder (ANZ National)	3,928,339
BOC Limited	1,355
Leasing Solutions Limited	25,631
Steel & Tube Holdings Limited	5,179,983
Steltech Structural Limited	1,182,889
Vulcan Steel Limited	1,570,664
<u>Preferential Creditors</u>	
Employee entitlements	96,860
<u>Unsecured Creditors</u>	
Trade Creditors (estimate)	850,000
Surplus/(Deficit)	Note 3

(Subject to Costs and Disbursement of Receivership)

Note 1. Section 23(3) of the Receivership Act 1993. A receiver may omit from the report details of any disposal of the property in receivership if he or she considers that their inclusion would materially prejudice the exercise of his or her function.

Note 2. Details of specific land and buildings charged is provided on page two of the report.

Note 3. Estimated Deficit unknown due to Section 23(3) of the Receivership Act 1993.

AUCKLAND STEEL 2000 LIMITED (IN RECEIVERSHIP & 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
Accident Compensation Corporation	P O Box 3248	WELLINGTON	
ANZ National Bank Limited	P O Box 788	AUCKLAND	
BOC Limited	P O Box 648	Christchurch	
Inland Revenue Department	P O Box 76 198	South Auckland Mail Centre	MANUKAU CITY
Leasing Solutions Limited	P O Box 68 542	Newton	AUCKLAND
Marac Finance Limited	P O Box 9919	Newmarket	AUCKLAND
NZ Transport Agency	Private Bag 11 777	PALMERSTON NORTH 4442	
Orix New Zealand Limited	P O Box 99 924	Newmarket	AUCKLAND
Steel & Tube Holdings Limited	P O Box 14 344	Pannure	AUCKLAND
Steeltech Structural Limited	P O Box 128	Takanini	MANUKAU CITY
Vulcan Steel Limited	P O Box 58 009	Greenmount	MANUKAU CITY
Timothy John Watkins	487 Redoubt Road	MANUKAU CITY 2241	
David Walkden Wood	487 Redoubt Road	MANUKAU CITY 2241	
Access Specialties Limited	P O Box 18 216	Glen Innes	AUCKLAND
Access Solutions Limited	P O Box 12329	PENROSE	
Accurate Instruments Limited	P O Box 25 586	St Heliers	AUCKLAND 1740
Auckland Construction Equipment Limited	13 Vogler Drive	WIRI 2104	WESTERN AUSTRALIA
AceCad Software Pty Ltd	Suite 2, 353 Cambridge Street	Wernbley 6014	
Air Liquide New Zealand Limited	PO Box 12 846	PENROSE	
Alliance & Lienster			
All Hours Tyre Services Limited	MANUREWA		
Anzor	P O Box 300 468	Albany	AUCKLAND
Auckland Abrasive Blasting and Coating Limited	35 McLauchlins Road	Wiri 2104	AUCKLAND

Baileys Insurance Brokers Limited	P O Box 101 101	NORTH SHORE MAIL CENTRE	
Bay Engineers Supplies Limited	P O Box 4247	MT MAUNGANUI	
Blade and Tool Services Limited	P O Box 112 078	AUCKLAND 1642	
Brake & Transmission NZ Ltd	Private Bag 93 529	Takapuna	
Building Tender Services Limited	P O Box 300 690	ALBANY	AUCKLAND
Bullock Carriers Limited	P O Box 72 015	PAPAKURA	
Bunnings Warehouse	P O Box 14436	PANMURE	
Cascade Hire Centre Limited	P O Box 51-293	PAKURANGA	
Central Air Conditioning Limited			
Container Sales and Leasing Limited	P O Box 22 128	Otahuhu	AUCKLAND
Contract Connections Limited	P O Box 58 001	GREENMOUNT	
Competenz Limited	P O Box 9005	Newmarket	AUCKLAND 1149
Corporate Express Limited	P O Box 7126	Wellesley Street	AUCKLAND
CSP Galvanisers Limited	P O Box 11 165	BILBERSLIE	
Custom Fleet (NZ) Limited	P O Box 3630	AUCKLAND	
Duhux NZ Limited	P O Box 303 368	NORTH HARBOUR	
Darryls Lawn Mowing Round			
Ecolab	P O Box 1006	Te Rapa	HAMILTON
Fire International Limited	P O Box 17-350	GREENLANE	
First Security Limited	Private Bag 92 239	AUCKLAND	
Fletcher Easysteel	Private Bag 92 803	PENROSE	
Focus Safety Limited	P O Box 302 697	NORTH HARBOUR	
Funacare	P O Box 21 453	HENDERSON	
Scottish Pacific Business Finance Limited	P O Box 106 047	AUCKLAND CITY	
Grossman Twigg Engineering Supplies	P O Box 76 243	MANUKAU CITY	
Global Plus			
Global Welding Supplies Limited	PO Box 12 1150	Henderson	AUCKLAND
Gull	103 Roscommon Road	MANUKAU	
Hayley Madia			
Have A Snack	471 Redoubt Road	MANUKAU	

Hi Lift Cranes	11 Kellow Place	MANUKAU CITY	
Hirepool Limited	P O Box 12 048	PENROSE	
ICANZ	PO Box 11 342	WELLINGTON 6034	
John Andrew Ford	P O Box 11 712	ELLERSLIE	
Just Water Limited	Private Bag 92 811	PENROSE	
JLG Equipment Services Limited			
Kiwi Steel Limited			
Locker Group	P O Box 58 958	GREENMOUNT 2141	
Lawn King Limited			
Leonard Products Limited	P O Box 12 147	PENROSE	
Leasing Solutions Limited	P O Box 68 542	Newton	AUCKLAND
Martelli McKeeg Wells & Cormack	P O Box 5745	AUCKLAND 1141	
Matrix Security Group Limited	P O Box 62 669	CENTRAL PARK	
Mercury Energy Limited	Private Bag 92 008	AUCKLAND 1142	
Metacraft	P O Box 51 286	PAKURANGA	
Metalman Recyclers	2 Ormiston Road	EAST TAMAKI	
Konica Minolta Business Solutions NZ Limited	P O Box 14 044	PANMURE	
Manukau Water	Private Bag 94010	MANUKAU 2241	
Mini-Fuels and Oils Limited	P O Box 12 115	PENROSE	
Met spray Limited }	P O Box 58 182	GREENMOUNT	
Murdoch Price	P O Box 23 620	HUNTERS CORNER	
New Zealand Two Way Radio	PO Box 97 557	MANUKAU CITY 2240	
MYOB NZ Limited	P O Box 12 940	PENROSE	
Transpacific Technical Services (NZ) Ltd	P O Box 58-032	GREENMOUNT	
NZ Couriers Limited	P O Box 90 047	AUCKLAND MAIL CENTRE	
NZ Heavy Engineering Research Assoc.	PO Box 76 134	MANUKAU CITY	
New Zealand Steel	Private Bag 92121	AUCKLAND 1142	
Opel Industries	P O Box 2222	Stoke	NELSON
Orica New Zealand Ltd	31B Hillside Road	Glenfield	AUCKLAND
Orix New Zealand Limited	Private Bag 99 924	NEWMARKET	

Pacific Growers Supplies Limited	P O Box 123-77	PENROSE	
Panel Prop Limited	P O Box 373	DRURY	
Paper Reclaim Limited	P O Box 12-187	PENROSE	
Blackwoods Paykels Limited	Private Bag 94 048	MANUKAU CTTY	
Porter Cranes Limited	980 Te Rapa Road	HAMILTON	
Porter Heavy Haulage Limited	P O Box 10 242	HAMILTON	
Porter Access Hire Limited	P O Box 10 164	HAMILTON	
Profile Cutting Services Limited	P O Box 58 228	GREENMOUNT	
Protective Paints Limited	P O Box 58 152	GREENMOUNT	
Quality Assured	14c Grayson Ave	MANUKAU CTTY	
Ramset NZ Limited	P O Box 40 031	GLENFIELD	
Recall Limited	P O Box 12-616	PENROSE	
Rentokl Initial Limited	Private Bag 92 905	ONEHUNGA	
Rex & Jan McDonald Limited	3 Santa Monica Place	MANUKAU	
Ricoh New Zealand Limited	P O Box 68 024	NEWTON	
Rilee Signs Limited	P O Box 112 057	PENROSE	
Roadlife Trucks Limited	P O Box 76 811	MANUKAU CTTY	
Rudolphs	PO Box 11 033	WHANGAREI 0148	
RSEA Ply Limited	P O Box 98 830	SOUTH AUCKLAND MAIL CENTRE	
NZTA	Private Bag 6995	WELLINGTON 6141	
NZ Welder Repair Service Limited	P O Box 19 272	AVONDALE	
Saeo Precision Bearings & Transmission	P O Box 22 256	Otahuhu	AUCKLAND
Shell Card	P O Box 2091	WELLINGTON	
Skills 4 Work	P O Box 62 561	Kahia Street	AUCKLAND
Spantech Buildings Limited	P O Box 20 020	HAMILTON	
Steel & Tube Fastening Systems	P O Box 22 582	OTAHUHU	
Steel & Tube Limited	P O Box 2091	WELLINGTON	
Steel Masters	P O Box 12 641	PENROSE	
Steel & Tube Purlin Branch	P O Box 14 344	PANMURE	
Stewart Matthews (Enzed)	P O Box 76 316	MANUKAU CTTY	

Swift Technology Limited			
System 7 Limited	1/126 Valley Road	Mt Eden	AUCKLAND
Tait Communications Limited	P O Box 1185	CHRISTCHURCH	
Teamtalk	P O Box 9243	WELLINGTON	
TGA International	P O Box 58-108	GREENMOUNT	
The Car Cleaning Company	641A Great South Road	Penrose	AUCKLAND
Trade Tools	P O Box 112-114	PENROSE	
Urgent Couriers Limited	P O Box 6395	Wellesley Street	AUCKLAND
United Truck Parts Limited	PO Box 272 1144	PAPAKURA	
Vodafone NZ Limited	Private Bag 92 161	AUCKLAND 1030	
Visa			
Vehicle Testing NZ Limited	P O Box 10 057	WELLINGTON	
Waikato Hose Connectors (ENZED)	7 Columbo Street	Frankton	HAMILTON
Welding Technology Limited	P O Box 38 640	HOWICK	
Wiri Electrical Limited	P O Box 23 335	HUNTERS CORNER	
X-Ray Laboratories	P O Box 12 650	AUCKLAND	
Yellow Pages Limited	P O Box 17 157	Greenlane	AUCKLAND
BOC Gases	Private Bag 92 234	Victoria Street West	AUCKLAND
Vulcan Steel Limited	P O Box 58 009	GREENMOUNT	
Steeltech	P O Box 128	TAKANINI	
Marac Finance Limited	P O Box 9919	Newmarket	AUCKLAND 1149
Steel & Tube NZ Limited	P O Box 14 344	PANMURE	

IN THE MATTER of The Companies Act 1993

and

IN THE MATTER of AUCKLAND STEEL 2000 LIMITED
(IN RECEIVERSHIP & IN LIQUIDATION)

NOTICE TO CREDITORS TO PROVE DEBTS OR CLAIMS

Notice is hereby given that the undersigned, the Liquidator of Auckland Steel 2000 Limited (In Receivership & In Liquidation), does hereby fix Wednesday, the 30th day of September 2009, 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 27 day of August 2009

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: 7 August 2009



MCDONALD VAGUE
 Insolvency & Recovery Specialists
 PO Box 6092 Wellesley St PO Auckland 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

* 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.)

Telephone Numbers: ()
 ()

E-Mail

My Reference is:
 (if applicable)

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 and/or I have a security interest which is registered on the Personal Property Securities Register

Tick if Applicable
 (Refer details on reverse)

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:

Preferential Claim for: \$

Ordinary Claim for: \$

or
CLAIM ADMITTED FOR PAYMENT:

Preferential Claim for: \$

Ordinary Claim for: \$

Signed Liquidator: _____

Dated: / /

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.





PARTICULARS OF CLAIM

McDONALD VAGUE
Insolvency & Recovery Specialists
PO Box 6092 Wellesley St PO Auckland New Zealand
Telephone 0-9-303 0506 Facsimile 0-9-303 0508

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 \$

RETENTION OF TITLE CLAIMANTS ONLY (Romalpa Claims)

Please provide details of the basis of the retention of title claim filed by you and/or details of entry on 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, salary and redundancy of any employee in respect of services rendered to the company during the four months preceding the commencement of liquidation is preferential AND the total sum to which priority is to be given in the case of any one employee for wages, holiday pay, deductions and child support must not exceed \$15,000 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 claim: \$ _____