



McDonald
Vague

business recovery partners

Calibre Roofing Limited (In Liquidation)

Liquidators' First Report

McDonald Vague Limited

Level 10, 33 Federal Street,
Auckland Central

PO Box 6092, Victoria Street West,
Auckland 1142, New Zealand

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TO: The directors, shareholders, and known creditors of the company

1 INTRODUCTION AND APPOINTMENT

Calibre Roofing Limited (“the company”) was placed into liquidation by the High Court at Auckland pursuant to Section 241(2)(c) of the Companies Act 1993 (“the Act”) on 14 February 2020 at 10:55 a.m. on the application of Sarsfield Engineering Limited T/As Equipmentsshare. Peri Micaela Finnigan and Iain McLennan, CAANZ Accredited Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of the company.

2 RESTRICTIONS

In preparing this report and its appendices, we have relied upon information provided to us. We have not independently verified or audited that information. Whilst all care and attention has been taken in compiling this report, we do not accept any liability whatsoever to any party as a result of the circulation, publication, reproduction, or use of this report.

We reserve the right (but are under no obligation) to review and, if we consider necessary, amend this report to take into account any information existing at the date of this report that becomes known to us after this report is published.

3 INDEPENDENCE

A declaration of independence is attached at Appendix 2. As far as we are aware there are no conflicts real, perceived, or risks of independence.

4 ATTACHMENTS

The following documents are attached to this report:

- Appendix 1: Statement of Affairs setting out the company’s estimated financial position
- Appendix 2: Declaration of independence / relationships / indemnities and upfront payments
- Appendix 3: Schedule of company creditors’ names and addresses
- Appendix 4: Notice of Liquidators’ decision to dispense with meeting of creditors
- Appendix 5: Notice to creditors to prove debts or claims
- Appendix 6: Creditors claim form

5 COMPANY STRUCTURE AND BACKGROUND

Date of incorporation:	16 December 2008
Company number:	2194780
Date ceased trading:	1 November 2019
Nature of business:	Roofing
Trading Address:	42 Elizabeth Knox Place, St Johns, Auckland
Share capital:	1,000 Shares
Shareholder and Director:	Jeremy David Ward
Related companies:	Jeremy Ward Roofer

The company was placed in liquidation by the High Court, Auckland, on the application of Sarsfield Engineering Limited T/As Equipmentsshare. Plumbing World Limited was an applicant in support. From accounting and other records obtained, the company has unpaid debts totalling \$480,607.

Our investigations revealed the company no longer trades from its last known trading address, and the director no longer resides at the addresses stated on the Companies Office Register nor the company's annual returns. We understand the director is now trading under his own name as Jeremy Ward Roofing. We are working with creditors to establish the director's whereabouts.

We have secured various records under Section 261 of the Act, and we have taken over the company's Xero accounting subscription. Our investigations into the trading affairs of the company and its director are ongoing.

One of the secured creditors has traced, recovered and sold a vehicle subject to its security.

6 STATEMENT OF AFFAIRS

A Statement of Affairs showing the company's estimated financial position as at the date of our appointment is provided at Appendix 1.

7 ASSETS AND PROPOSALS FOR CONDUCTING THE LIQUIDATION

We will realise all available assets.

We will complete a thorough review of the company's books, records and affairs to:

- ensure that all assets have been properly accounted for,
- determine if there are any other avenues of recovery for creditors,
- determine if the company's officers have properly carried out their duties and take appropriate steps where necessary.

If there are funds available for distribution to creditors, we will verify creditors' claims and make a distribution. We will then complete the liquidation and request that the Registrar of Companies remove the company from the register.

8 LIABILITIES AND CREDITOR CLAIMS

A schedule of known creditors and their addresses is provided at Appendix 3, as required by Section 255(2)(c) of the Act.

A notice to creditors to prove debts or claims is provided at Appendix 5. Also provided is a creditor's claim form at Appendix 5 for completion and return to this office by 27 March 2020. Creditors that have not made a claim by the date on the notice may be excluded from any distribution made. If you believe that you are a secured creditor, please contact us and the appropriate form will be sent to you.

8.1 Secured Creditors

At the date of liquidation seven secured parties had registered security interests against the company on the Personal Property Securities Register. Of these, Steel Building Products (Northern) Limited t/a Metalcraft Roofing holds a General Security Interest in the company's assets. From records and claims received, there is \$108,597 owed to secured creditors.

Personal Property Securities Act / Reservation of Title

If any creditor believes that they hold a Purchase Money Security Interest entitling them to any goods or proceeds from realisation of goods, they should contact us immediately.

If any creditor believes that they have a Reservation of Title over goods and they have not perfected their interest, they should also contact us immediately.

8.2 Preferential Creditors

We have requested a creditor's claim form from the applicant creditor.

We are in the process of determining if there are any unpaid wages, holiday pay or redundancy pay owing to former employees.

The Inland Revenue Department has provided us with a creditor's claim form showing outstanding GST, PAYE and other payroll deductions of \$299,795. This includes a preferential claim of \$163,271.

8.3 Unsecured Creditors

From our review of the company's accounting records and other information we estimate that the amount due to unsecured creditors is approximately \$205,972.

9 CREDITORS' MEETING / LIQUIDATION COMMITTEE

A notice of the Liquidators' decision to dispense with the meeting of creditors is provided at Appendix 4.

Any creditor or shareholder may at any time in the course of the liquidation request that the liquidators call a meeting pursuant to Section 314 of the Companies Act 1993, for the purpose of appointing a liquidation committee. Any request for a meeting must be submitted to the liquidators in writing.

10 FURTHER INFORMATION

If you are aware of any information that would assist the Liquidators, please set the details out in writing, attach any supporting evidence, and send it to us. Please note that it can be difficult for liquidators to act in reliance on information that is not provided in writing.

If any creditor wishes to receive the six-monthly reports by email as and when they are published, please ensure that an email address is provided on your creditors' claim form.

This report and all subsequent reports will be available on the Liquidators' website at www.mvp.co.nz

11 ESTIMATED DATE OF COMPLETION

It is currently too early to estimate a date of completion for the liquidation.

12 CONTACT DETAILS

Enquiries should be directed to Dalwyn Whisken on DDI (09) 969 5336 or by email to dwhisken@mvp.co.nz.

The Liquidators can be contacted at:

McDonald Vague Limited

Level 10, 33 Federal Street, Auckland 1010

P O Box 6092, Victoria Street West, Wellesley Street, Auckland 1142



PERI M FINNIGAN
LIQUIDATOR

DATED this 30th day of March 2020

Appendix 1

Calibre Roofing Limited (In Liquidation) Statement of Affairs

Statement of Affairs for the above named company as at 14 February 2020 (being the date of liquidation) showing assets at estimated realisable values and liabilities expected to rank.

ASSETS SPECIFICALLY PLEDGED	<i>Estimated to Realise</i>	<i>Due to Secured Creditor</i>	<i>Deficiency Ranking as Unsecured</i>	<i>Surplus</i>
Goods & Proceeds - Fletcher Steel	-	91,810	91,810	-
Goods & Proceeds - Carters Building Supplies	-	-	-	-
Goods & Proceeds - FDL t/a Placemakers Albany	-	-	-	-
Motor Vehicle - UDC	22,898	24,798	1,900	-
Goods - Ardex New Zealand Limited	-	-	-	-
Goods - Intaks NZ Limited	-	-	-	-
<i>Estimated surplus / (deficiency) as regards specifically pledged assets</i>	\$ 22,898	\$ 116,608	\$ 93,710	\$ -
ASSETS AVAILABLE FOR PREFERENTIAL CREDITORS			<i>Book Value</i>	<i>Estimated to Realise</i>
Accounts receivable			-	-
Bank account balances			-	-
Inventory			-	-
Total			-	-
<i>Less preferential creditors</i>				
Applicant creditor				4,843
Employees				unknown
Inland Revenue Department				163,271
Total				168,114
<i>Estimated deficiency as regards preferential creditors</i>				(\$168,114)
ASSETS AVAILABLE FOR GENERAL SECURITY AGREEMENT HOLDER/S			<i>Book Value</i>	<i>Estimated to Realise</i>
Estimated surplus from assets specifically pledged				-
Fixed Assets			unknown	-
Total			-	-
LESS GENERAL SECURITY AGREEMENT HOLDER/S				
Steel Building Products (Northern) Ltd t/a Metalcraft Roofing				14,886
Total				14,886
<i>Estimated deficiency as regards General Security Agreement holders</i>				(\$14,886)
Less deficiency as regards preferential creditors				168,114
Deficiency ranking as unsecured				(183,000)
AVAILABLE FOR UNSECURED CREDITORS				-
LESS UNSECURED CREDITORS				
Estimated deficiency as regards Secured Creditors				93,710
Estimated deficiency as regards General Security Agreement holders				14,886
Estimated deficiency as regards preferential creditors				168,114
Non Preferential Unsecured Creditors				205,972
<i>Estimated surplus/(deficiency) as regards unsecured creditors</i>				(\$482,682)

Notes:

- The above estimates are subject to the costs of the liquidation.
- Assets held may be subject to Purchase Money Security Interest ("PMSI") or Reservation of Title claims.

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 grounds whatsoever, including liability in negligence, to any party.

Appendix 2**Calibre Roofing Limited (In Liquidation)****Declaration of Independence / Relationships / Indemnities and Upfront Payments****A DECLARATION OF INDEPENDENCE**

- (i) The appointed and McDonald Vague Limited have undertaken a proper assessment of the risks of independence prior to accepting appointment in accordance with the law code of conduct and applicable professional standards and have concluded that they have no prior business or professional relationship with the insolvent that is a real or potential risk and that they are independent.

B DECLARATION OF RELATIONSHIPS

- (ii) The appointed and McDonald Vague Limited have no prior business or professional or personal relationship with known associates of the insolvent or the major secured creditors.
- (iii) The appointed disclose there are no other relevant relationships to declare.
- (iv) The appointed and McDonald Vague Limited have not provided any prior professional services to the insolvent or known associates of the insolvent in the prior two years.

C DECLARATION OF INDEMNITIES AND UPFRONT PAYMENTS

- (v) There is no indemnity nor upfront payment.



PERI M FINNIGAN - LIQUIDATOR

DATED this 30th day of March 2020

Appendix 3

Calibre Roofing Limited (In Liquidation) Schedule of Creditors' Names and Addresses

Pursuant to Section 255(2)(c) of the Companies Act 1993

Creditor Names	Address 1	Address 2	Address 3
2 Degrees Limited	C/- Credit Consultants	P O Box 213	WELLINGTON
Adlux Industries Limited	P O Box 2222	Shortland Street	AUCKLAND 1140
AMI Insurance	P O Box 64 045	Botany Town Centre	AUCKLAND 2163
Bremick NZ Limited	PO Box 12 515	Penrose	AUCKLAND
Cardlink Systems Limited	Private Bag 99 918	Newmarket	AUCKLAND 1149
Fletcher Steel t/a Dimond	C/- Turner Hopkins - Solicitors	P O Box 33 237, Takapuna	AUCKLAND 0740
Inland Revenue Department	P O Box 33 150	Takapuna	AUCKLAND 0740
Ministry of Justice Collections Unit	DX SX10042	WELLINGTON	
Plumbing World Limited	C/- Credit Consultants	P O Box 213	WELLINGTON
Sarsfield Engineering Ltd t/a Equipmentsshare	C/- Secure Collections	P O Box 113 010, Newmarket	AUCKLAND 1149
Special Finishes (NZ) Limited	16 Culperry Road	Glendene	AUCKLAND 0602
Steel Building Products (Northern) Limited t/a Metalcraft Roofing	P O Box 51 286	Pakuranga	AUCKLAND 2140
UDC Finance Limited	P O Box 91 145	Victoria Street West	AUCKLAND 1142
Westpac Collections Support	P O Box 934	Shortland Street	AUCKLAND 1140

Appendix 4

Notice of Liquidators' Decision to Dispense with Meeting of Creditors

After having regard to the assets and liabilities of Calibre Roofing Limited (In Liquidation) and the likely result of the liquidation, the liquidators propose to dispense with a meeting of creditors pursuant to Section 245 of the Companies Act 1993.

The liquidators do not, however, wish to preclude creditors from expressing their views. Please contact Dalwyn Whisken of this office on DDI (09) 969 5336 if you have any specific enquiries.

If you wish to request that a creditor's meeting be called, notice in writing is required within 10 working days of receiving this notice. Your notice you must also state the reason you require a meeting so that an agenda can be prepared and circulated to creditors and creditors can be given the opportunity to vote on any proposed resolutions by voting letter.



PERI M FINNIGAN
LIQUIDATOR

DATED this 30th day of March 2020

Appendix 5

IN THE MATTER of The Companies Act 1993

and

IN THE MATTER of Calibre Roofing Limited (In Liquidation)

Notice to Creditors to Prove Debts or Claims

Notice is given that the liquidator of Calibre Roofing Limited (In Liquidation) ("the company"), fix the 27th day of March 2020, as the day on or before which the company's creditors are to make their claims and establish any priority their claims may have under Section 312 of the Companies Act 1993. Creditors not having made a claim by this date may be excluded from any distribution made.



PERI M FINNIGAN
LIQUIDATOR

DATED this 30th day of March 2020

ADDRESS OF LIQUIDATOR

McDonald Vague Limited
Level 10, 33 Federal Street
AUCKLAND 1010

PO Box 6092	Telephone:	(09) 303 0506
Victoria Street West	Facsimile:	(09) 303 0508
AUCKLAND 1142	Website:	www.mvp.co.nz

DATE OF LIQUIDATION: 14 February 2020



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McDONALD VAGUE LIMITED

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)

I _____
(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. I am an unsecured creditor 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.

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: / /

Preferential Claim for:

Ordinary Claim for:

CLAIM REJECTED
FOR PAYMENT:

\$

\$

or
CLAIM ADMITTED
FOR PAYMENT:

Preferential Claim for:

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.



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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 \$23,960 or such greater amount as is prescribed at the commencement of the liquidation.

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

If applicable please record here your GST Registration number: _____
and total GST included in your tax invoice: \$ _____