

**GERARD HULST & ASSOCIATES**  
CHARTERED ACCOUNTANTS

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**LIQUIDATOR'S FIRST REPORT**

*(pursuant to section 255 of the Companies Act 1993)*

**to the Creditors and Shareholders of**

**Perisseuo Cafe Limited (In Liquidation)**

Gerard Hulst, Chartered Accountant of Auckland, was appointed Liquidator of the above company by an order of the High Court at Auckland on the 6<sup>th</sup> March 2003 at 10:49 am.

*The Liquidator takes no responsibility for any misinformation contained in this report that has been supplied by the company, its officers or other persons.*

**COMPANY INFORMATION**

<b>Company Number :</b>	AK 879142	
<b>Date of Incorporation :</b>	7 <sup>th</sup> October 1997	
<b>Trading Address :</b>	523 Blockhouse Bay Road	
<b>Type of Business :</b>	Cafe	
<b>Date trading ceased :</b>	December 2001	
<b>Share parcels</b>	100	Shares held
<b>Parcel 1</b>	Andrew Bryce HELG	50
<b>Parcel 2</b>	Tracy HELG	50
<b>Directors :</b>	Andrew Bryce HELG Tracy HELG	
<b>High Court Reference :</b>	M.1591 – IM02	
<b>Petitioning Creditor :</b>	The company was placed in Liquidation on the petition of Inland Revenue Department for \$46,255.00 being GST, Employers ACC, Self – Employed ACC, Fringe Benefit Tax, PAYE, and penalties. Costs of \$1,820.00 plus disbursements of \$1,295.66 were awarded.	

*A statement of the company's financial position (assets and liabilities) at the date of liquidation is included with this report.*

## OBSERVATIONS

The company operated a small café at 523 Blockhouse Bay Road.

Its main business was the sale of food over the counter to the local market. The company also did a bit of out catering business for a few corporates, funerals, and parties. The café had seating for about 35 people. It's primary focus was at the lunchtime market.

The director, Andrew Helg, advised that the company had struggled with lack of working capital from when it was first set up. He experienced failing health in mid 2001 and decided to get out of the business. The business was sold as a going concern on the 21<sup>st</sup> December 2001. The money from the sale of the business was used to pay creditors.

## COMPANIES WITH WHICH THE DIRECTORS HAVE AN ASSOCIATION

An internet search of the companies office shows that Andrew HELG and Tracy HELG are not associated with any other companies.

## FINANCIAL INFORMATION

The last set of financial accounts for the company were for the year ended 31<sup>st</sup> March 2001 and were completed by Lee McLean.

Assets and Liabilities identified by the Liquidator are:

	<b>Estimated Realisable Value</b>
<b><u>Assets</u></b>	
None	
<b><u>Liabilities</u></b>	
Inland Revenue Department	
– petitioning creditor costs	3,115.66
– as per claim	46,255.00
	<hr/> 49,370.66

## PROPOSALS FOR CONDUCTING THE LIQUIDATION

### DISPOSAL OF ASSETS

There are no known assets to be disposed.

### OTHER ACTIONS OF THE LIQUIDATOR

I will conduct an investigation into the affairs of the company;

- a) To determine the date of insolvency
- b) To determine the conduct of the Directors
- c) To establish whether the directors owe any money to the company and to pursue recovery thereof.
- d) To determine if there are any voidable transactions and to pursue recovery thereof.

## **ESTIMATED COMPLETION DATE**

The administration is expected to be completed by 27<sup>th</sup> March 2004, subject to any court actions.

## ***PROSPECT OF DIVIDEND***

I am unable to comment on the likelihood of a dividend, as this will depend on the results of my investigation.

## ***NOTICE REGARDING MEETINGS***

Having regard to the assets and liabilities of the company, the likely result of the liquidation and other relevant matters, the Liquidator considers in accordance with section 245 of the Companies Act 1993 that no meeting of creditors should be held at this time.

Consequently, a meeting of creditors will not be held unless within 10 working days after receiving this notice a creditor gives notice in writing to the Liquidator requiring a meeting to be called.

## ***LIQUIDATION COMMITTEE***

At any time during the liquidation, any creditor may in writing request the Liquidator to call a meeting of creditors to consider whether a Liquidation Committee should be appointed, and if so, to choose the members of the committee.

A Liquidation Committee has certain powers set out in s315 of the Companies Act 1993, including to assist the Liquidator as appropriate in the conduct of the liquidation.

In the absence of a liquidation committee, the Liquidator will work closely with the petitioning creditor.

*Gerard Hulst*

**Gerard Hulst**

**Liquidator**

**Dated this 27<sup>th</sup> day of March 2003.**

**UNSECURED CREDITOR'S CLAIM**

Section 304(1) Companies Act 1993

**Perisseuo Cafe Limited (In Liquidation)**

P.O Box 6901 Wellesley Street, Auckland 1

**Creditor details**

<b>The name of your business</b>		
<b>The postal address of your business</b>		
<b>Telephone number</b>	<b>Facsimile number</b>	<b>e-mail address</b>

**Amount Claimed:**

\$

Name of person completing the form, \_\_\_\_\_

(your title in the firm you represent) \_\_\_\_\_

claim that the company was at the date it was put into liquidation indebted to the above named creditor for the amount claimed. We hold no security for the amount claimed.

**PARTICULARS OF CLAIM**

Invoice Date	Invoice Number	Brief Description of Goods or Services Provided	Invoice Amount

*Attach separate sheet if space is insufficient*

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. The liquidator may require the production of all documents.

**WARNING:** It is an offence under the Companies Act 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.

Signed:

Date:

**RESERVED FOR LIQUIDATOR'S DECISION**

CLAIM ADMITTED FOR PAYMENT

OR

CLAIM REJECTED FOR PAYMENT

Preferential Claim

Ordinary Claim

Deferred Claim

\$

\$

\$

Signed Liquidator:

Dated: