

CSS Group Limited (In Liquidation)
Trading As: CSS Group Construction Services & Solutions
General Partner of CSS Group Partnership LP

Liquidators' Second Report
For the period from 11 December 2014 to 10 June 2015

1 INTRODUCTION AND APPOINTMENT

Tony Leonard Maginness and Jared Waiata Booth, Insolvency Practitioners of Auckland, were appointed jointly and severally as liquidators of CSS Group Limited ("the company") by the sole shareholder on 11 December 2014.

Pursuant to Section 255(2)(d) of the Companies Act 1993 ("the Act"), the liquidators herewith report on the progress of the liquidation. This second report should be read in conjunction with the liquidators' previous report. This report is being sent to all shareholders and all creditors who have filed a claim in the liquidation.

No Statement of Realisations and Distributions is attached there having been no realisations or distribution to date.

2 RESTRICTIONS

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, revise this report in respect of any information existing at the date of this report which becomes known to us after that date.

3 CONDUCT OF THE LIQUIDATION DURING THE PRECEDING SIX MONTHS

Asset Realisations

3.1 Debtors

(Statement of Affairs: \$Unknown)

There have been no debtor realisations at the date of this report. Letters have been sent to all debtors.

3.2 Retentions

(Statement of Affairs: \$500)

No retentions have been recovered to date.

4 INVESTIGATIONS

The liquidators' investigations into the books, records and affairs of the company are ongoing.

5 CREDITORS' CLAIMS

5.1 *Preferential Creditors*

Total preferential claims for wages or salary, holiday pay and redundancy amount to \$71.

The Inland Revenue Department has submitted a preferential claim for \$60,015.

No dividend has been paid to preferential creditors at the date of this report.

5.2 *Unsecured Creditors*

As at the date of preparing this report ten unsecured creditors claim forms have been received which total \$155,039. In the interests of minimising liquidators' fees, the liquidators will not attend to the formality of accepting or rejecting creditors' claims until such time as we are in a position to pay a distribution.

6 FUNDS / LIKELY OUTCOME

It is too early to determine whether or not there will be a distribution to unsecured creditors.

7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matters are outstanding:

- Review books and records for potential claims against third parties;
- Interview and question the director further;
- Review outstanding debtors.

8 ESTIMATED DATE OF COMPLETION

Based on the information contained in this report the liquidators presently propose to complete all outstanding matters with a view to retiring as liquidators within the next year.

9 CONTACT DETAILS

Enquiries should be directed to Keaton Pronk on DDI (09) 969 1518 or by email to kpronk@mvp.co.nz.

The Liquidators can be contacted at:

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TONY L MAGINNESS
LIQUIDATOR

DATED this 12th day of June 2015