



The Insolvency & Business Recovery Specialists

GARRY RAVEN PRECUT LIMITED (IN LIQUIDATION)

1. APPOINTMENT

On 30 April 2013, the shareholders of the above named company passed the following resolution:

“THAT Boris van Delden and Tony Leonard Maginness, Insolvency Practitioners of Auckland, be appointed jointly and severally as liquidators of the company.”

2. BACKGROUND OF COMPANY STRUCTURE

Date of Incorporation:	30 May 2005			
Date Company Ceased Trading:	12 April 2013			
Type of Business:	Truss and Frame Manufacturer			
Trading Address:	53 Ingram Road, R D 2, Hamilton 3282			
Trading Name:	Garry Raven Frame & Truss			
Share Capital:	2,290 Shares			
Shareholders:	Red Spiker Limited	}	1,145 Shares	
	Garry Clifford Raven		1.045 Shares	
	Beverley Anne Raven			
	Garry Clifford Raven			50 Shares
	Beverley Anne Raven			50 Shares
Director:	Martin Philip Verry			
Associated Companies:	Red Spiker Limited Red Stag Timber Limited Waipa Corporation Limited Raukawa Farming Co Limited GR Classic Enterprises Limited			
Other Relevant Information:	Prior to the company being placed in liquidation three directors of the company resigned. Those directors, and the date of they ceased to be directors, are Garry Clifford Raven (3 April 2013), Phillip John Lindsay (26 March 2013) and Peter Martin Welton (26 March 2013).			

In late 2012 the directors identified that the company faced financial difficulties. A major supplier of the company, Red Stag Timber Limited initially stopped credit to the company in November 2012 but then agreed to resume it to allow it to restructure or sell but the directors and shareholders could not agree on how that should be achieved. Attempts were made to sell the business however these were unsuccessful.

3. EVENTS LEADING TO APPOINTMENT OF LIQUIDATORS

The director of the company has advised that the failure of the company was due to the downturn in business together with some failures in the management and pricing.

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.

Nevertheless, it appears unlikely that there will be any distribution to unsecured creditors.

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 31 May 2013. 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: (07) 30 838 0908 DDI


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BORIS VAN DELDEN
LIQUIDATOR

DATED this 13th day of May 2013

BvD/CRS/gck/150
Garry Raven/205 First Report

GARRY RAVEN PRECUT LIMITED (IN LIQUIDATION)

Statement of Affairs of the above named company as at 30 April 2013 (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	\$	\$
Plant & equipment (See note 3)	448,021	149,720
Vehicles (See note 3)	23,079	27,000
Office equipment & furniture (See note 3)	33,641	12,440
Stock	13,882	6,941
Debtors	81,917	81,917
		<hr/>
		\$278,018
 LESS PREFERENTIAL CREDITORS		
Wages & Holiday Pay	22,555	
Inland Revenue Department – GST	71,939	
– PAYE	85,285	
- Student Loan	1,297	
- Kiwi Saver	5,140	
- Child Support	596	
-RWT	3,883	
	<hr/>	190,695
ESTIMATED SURPLUS AS REGARDS PREFERENTIAL CREDITORS		<hr/> \$87,323
 LESS GENERAL SECURITY AGREEMENT/DEBENTUREHOLDER		
UDC Finance Limited		264,642
 ESTIMATED DEFICIENCY AS REGARDS PREFERENTIAL CREDITORS AND GENERAL SECURITY AGREEMENT/DEBENTUREHOLDER		<hr/> \$177,319
 LESS UNSECURED CREDITORS		
Trade Creditors	754,151	
Inland Revenue non-preferential claim	9,772	
Shareholders advances	229,276	
	<hr/>	993,199
 ESTIMATED DEFICIENCY AS REGARDS PREFERENTIAL CREDITORS, GENERAL SECURITY AGREEMENT HOLDER AND UNSECURED CREDITORS		<hr/> \$1,170,518 <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. The Plant & equipment, vehicles and office equipment & furniture are subject to a general security in favour of UDC Finance Limited.
4. Stock held and Debtors may be subject to Purchase Money Security Interests (PMSI); or Reservation of Title Claims.
5. The General Security Agreement holder's claim will continue to accrue interest until fully paid.

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.



GARRY RAVEN PRECUT 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
Accident Compensation Corporation	P O Box 3248	WELLINGTON	
A B Piloting Services (2009) Limited	P O Box 14	9 Birdwood Road, R D 8	HOROTIU
AB Equipment	P.O.Box 10 296	Te Rapa	HAMILTON
Active Locksmiths	P O Box 9164	HAMILTON	
Alpha GMP Prographics	P O Box 7645	Sockburn	CHRISTCHURCH
Alsco Hamilton	P O Box 5044	Frankton	HAMILTON
Ascot Advertising	10 Oteramika Road	INVERCARGILL	
Attwoods	P O Box 10 358	Te Rapa	HAMILTON
Bayteck Systems Limited	P O Box 4161	31 Aviation Avenue	MT MAUNGANUI SOUTH
BBI	P O Box 38 881	Howick	AUCKLAND
BCITO	P O Box 2615	WELLINGTON 6140	
Beverley Anne Raven	6 Fairway Drive	MORRINSVILLE 3300	
Blackwoods Protector	Private Bag 92 232	Victoria Street West	AUCKLAND
Bridgepoint	P O Box 16 155	Ulrich	HAMILTON
Carters Tyre Service	Massey Street	Frankton	HAMILTON
Central Forklifts	P O Box 10 203	Te Rapa	HAMILTON
CHH Wood Products - Account 175259	P O Box 92 168	205 Browns Road	AUCKLAND
Chubb	P O Box 68 649	Newton	AUCKLAND
Crater Lake Developments	400 Raynes Road	R D 2	HAMILTON
Crewcut Waikato	103 Tristram Street	Lake Hamilton	HAMILTON
Direct Group	P O Box 15 595	Dinsdale	HAMILTON
Draughting in Detail Limited	27 Cholmondeley Crescent	WHITIANGA	
EDL Fasteners Limited	P O Box 5673	36 Duke Street	HAMILTON
Emerson Irvine	4/294 Ulster Street	HAMILTON	

Envirowaste	Private Bag 92 810	Penrose	AUCKLAND
Eros Capital Limited	P O Box 6000	Whakarewarewa	ROTORUA
Fairview Motors	P O Box 10 244	Te Rapa	HAMILTON
First Security	Private Bag 92 239	AUCKLAND	
Flam 'n Moes Roll 'n Cafe	Boyd Road	HAMILTON 3282	
Garry Clifford Raven	6 Fairway Drive	MORRINSVILLE 3300	
Gavin Ihaia Edwards	19 Dominion Road	Nawton	HAMILTON
Genesis Energy	P O Box 17 188	Greenlane	AUCKLAND
Greene Bros	P O Box 20 564	Bristol Place	HAMILTON
Hilti (New Zealand) Limited	P O Box 112 030	Penrose	AUCKLAND
Iles Casey Chartered Accountants	P O Box 1346	1081 Hinemoa Street	ROTORUA
Inland Revenue Department	P O Box 39 010	Wellington Mail Centre	LOWER HUTT 5045
J D Hickman Limited	P O Box 7151	Te Rapa	HAMILTON
James Fischer	203 Tramway Road	HAMILTON	
Just Water	Private Bag 92 811	Penrose	AUCKLAND
Les Harrison Transport	P O Box 5583	Frankton	HAMILTON
Lumbercorp NZ Limited	Lumsden Road	R D 1	HUNTLY
Lynn River Limited	P O Box 7	162 Talbot Street	GERALDINE
Marc John Trotter	5 Bouverie Crescent	Flagstaff	HAMILTON 3210
Martin Philip Verry	55a Hakanona Street	Grey Lynn	AUCKLAND 1021
Masons Plastabrick Limited	P O Box 300 771	Albany	AUCKLAND
Mathew Clark	601A Maungatautari Road	RD 2	CAMBRIDGE
McAlpine Hussmann Limited	P.O.Box 1515	ROTORUA 3040	
Michael James Hawker	23 Oakfield Crescent	Pukete	HAMILTON
Mini Fuels & Oils Limited	P O Box 12 115	Penrose	AUCKLAND
Mitek New Zealand Limited	P O Box 58 014	Greenmount	AUCKLAND
Mitre 10 Mega - Hamilton	P O Box 10 051	Te Rapa	HAMILTON
MYOB Support	P O Box 2864	CHRISTCHURCH	
New Zealand Couriers	CX Box GX10054	AUCKLAND	
NZ Post	P O Box 3840	Wellington Mail Centre	WELLINGTON

Office Max New Zealand Limited	Private Bag 92 831	Penrose	AUCKLAND
Office Products Depot	P O Box 20 146	Te Rapa	HAMILTON
Packaging House	P O Box 5255	11 Quail Place	HAMILTON
PeopleSolutionsGroup	accounts@PSGPayroll.com		
Phillip Leng	11 Burrows Place	Frankton	HAMILTON 3204
Pine Sawmills	P O Box 1058	ROTORUA	
Prowood	P O Box 413	283 Waiwhero Road	MOTUEKA
Puke Pine Sawmills (1998) Limited	P O Box 413	283 Waiwhero Road	MOTUEKA
Radio Network	P O Box 489	Hardley Street	HAMILTON
Raven Family Trust	P O Box 15 033	Dinsdale	HAMILTON
Raymond Charles Moetu Tohiariki	21 Karaka Street	Nawton	HAMILTON
Red Spiker Limited	P O Box 6000	Whakarewarewa	ROTORUA
Red Stag Investments Limited	P O Box 6000	ROTORUA	
Red Stag Timber Limited	P O Box 1748	Waipa Mill Road	ROTORUA
Redicare Family Practice	P O Box 9350	HAMILTON 3240	
Ricoh NZ Limited	P O Box 68 024	Newton	AUCKLAND
Robertson & Sinclair	92 Greenwood Street	Frankton	HAMILTON
Ross Epiha Hina Morgan	37 Northolt Road	Fairview Downs	HAMILTON
Scott David Hawker	44 Newton Street	NGARUA WAHIA 3720	
Smart Trade	P O Box 370	Waikato Mail Centre	HAMILTON 3240
Southpine	P O Box 554	Quarantine Road	NELSON
Spectrum Crayon Co Limited	P O Box 95 055	Swanson	AUCKLAND
SW Siteworks Limited	P O Box 309		
Te Awamutu Motors	P O Box 102	TE AWAMUTU	
Telstra Clear Limited	Private Bag 92 143	AUCKLAND	
Timbalok Fasteners (NZ) Limited	P O Box 33 696	Takapuna	AUCKLAND
Vodafone NZ Limited	P O Box 9404	127 Newton Road	AUCKLAND
Waikato Door Specialists Limited	P.O.Box 10 476	20 Euclid Avenue	HAMILTON 3241
Warehouse Stationery	P O Box 9429	Newmarket	AUCKLAND
Waste Management	P O Box 5513	14 Edgar Street	HAMILTON

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Yellow Pages

Z Energy - Shell Card

P O Box 17 345

P O Box 2091

Greenlane

3 Queens Wharf

AUCKLAND

WELLINGTON

IN THE MATTER of The Companies Act 1993

and

IN THE MATTER of GARRY RAVEN PRECUT LIMITED
(IN LIQUIDATION)

NOTICE TO CREDITORS TO PROVE DEBTS OR CLAIMS

Notice is hereby given that the undersigned, the Liquidator of Garry Raven Precut Limited (In Liquidation), does hereby fix Friday, the 31st day of May 2013 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.


BORIS VAN DELDEN
LIQUIDATOR

DATED this 13th day of May 2013

ADDRESS OF LIQUIDATOR

McDonald Vague
Insolvency Specialists
Level 10, 52 Swanson Street
P.O. Box 6092
Wellesley Street
AUCKLAND

Telephone: (09) 303 0506
Facsimile: (09) 303 0508
Website: www.mvp.co.nz

DATE OF LIQUIDATION: 31 April 2013

Unsecured Creditors 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: / /

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.

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: _____

\$