

## NUMEROUS LIMITED (IN LIQUIDATION)

(the "Company")

### LIQUIDATORS' REPORT

(Section 255(2)(c)(ii)(A) of the Companies Act 1993)

#### 1 Introduction

At 10:00am on 8 October 2014 Mark Hector Norrie, Insolvency Practitioner of Norrie & Daughters, Penrose, Auckland was appointed liquidator of Numerous Limited (in liquidation) by a special resolution of the Company's shareholders.

This report has been prepared in accordance with section 255(2)(c)(ii)(A) of the Act. It contains a statement of the Company's affairs and proposals for conducting the liquidation and the estimated date of its completion.

The statements and opinions expressed in this report have been made in good faith and are based on information available as at the date of this report. We have not conducted any form of audit in respect of the Company. In preparing this report we have relied on information made available to us. We have not independently verified, and express no opinion as to, the completeness, reliability or accuracy of that information. We reserve the right, but will be under no obligation, to review or amend our report if it subsequently comes to light that information we have relied upon is incomplete or inaccurate.

#### 2 Statement of the Company's affairs

The Company was in the business of software development however at the time of liquidation had ceased trading.

The Company maintained all required accounting and other company records however an initial view shows that statutory reporting and filing was late.

In addition to trade creditors Inland Revenue (**IRD**) is a preferential creditor. There are no known secured creditors. A list of known creditors is attached as Schedule 1

The Director of the Company has advised the Liquidator that the reason for the Company failing was the Company's failure to file IRD returns in a timely manner due to inadequate business support. When IRD returns were filed the extent of the Companies debt was such that an arrangement was required with IRD however the Company's accountants failed to reach a resolution with IRD.

#### 3 Proposals for conducting the liquidation

The Company has no known realisable assets and its bank accounts are closed..

Shareholder accounts and voidable preference transactions will be investigated with a view as to recovery. Any assets of the Company recovered will as appropriate be realised and/or distributed in accordance with the law.

#### 4 Estimated date of completion of the liquidation:

It is not practicable to estimate a completion date.

#### 5 Notices To Creditors

##### All Creditors

Notice is given that the Liquidators have fixed 5 December 2014 as the day on or before, the creditors of the abovementioned company are to make their claims, and establish any title they may have to priority under Section 312, or to be excluded from the benefit of any distribution made before the debts are proved or, as the case may be, from objecting to the distribution.

### Preferential & Secured Creditors

This document is also a notice under s305 of the Act to any secured creditor receiving it that pursuant to s305 of the Act you as a secured creditor of the Company are required (unless you have already advised the Liquidators in writing of such an election) elect and notify the Liquidators in writing within 20 working days after receipt of this notice, which of the following powers you wish to exercise:

- a) Realise the property subject to your charge; or
- b) Value the property subject to your charge and claim in the liquidation as an unsecured creditor for the balance due, if any; or
- c) Surrender your charge to the Liquidators for the general benefit of creditors and claim in the liquidation as an unsecured creditor for the whole debt.

If you fail to notify the Liquidators in compliance with this Notice within 20 working days you will be taken as having surrendered your charge to the Liquidators for the general benefit of creditors and you may then claim in the liquidation as an unsecured creditor for the whole debt.

Creditors who are holding a security interest granted by the Company or who believe they have a registered 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 our office immediately.

Should any secured creditor file a claim as an unsecured creditor they will be deemed to have surrendered their charge to the Liquidators for the general benefit of creditors and may then only claim in the liquidation as an unsecured creditor for the whole debt.

The liquidator is not aware of any secured creditors as at the date of this report

### Preferential Creditors

Excluding Inland Revenue the Liquidator is not aware of any other preferential creditors as at the date of this report.

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 our office immediately.

### Unsecured Creditors

At the date of this report the liquidators believe that there are unsecured creditors.

If any potential creditor believes that they may have a contingent claim they must file a claim within the required time.

## **6. Notice Regarding Creditors Meetings**

The Liquidator does not intend to call a creditors meeting upon the grounds that the liquidator considers, having regard to the assets and liabilities of the company, the likely result of the liquidation of the company, and the return to unsecured creditors is likely to be nil, that no such meeting should be held unless a creditor gives notice in writing to the liquidator, within 10 working days after receiving the notice, requiring a meeting to be called.

## **7. Liquidator's Contact Details**

The Liquidators may be contacted by:

Post:

The Liquidator of Numerous Limited (In Liquidation)  
PO Box 12516  
Penrose  
Auckland 1642  
F: (+649) 579 9805  
P: (+649) 551 3631  
E: liquidations@norrie.co.nz

Physical

Level 3  
32 Greenpark Road  
Penrose  
Auckland

Dated this 18th day of October 2014



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Mark Hector Norrie  
Liquidator

**Schedule 1****List of Known Creditors**

<b>Known Creditor Name</b>	<b>Address</b>	<b>Status</b>
Inland Revenue	PO Box 39010 Wellington Mail Centre Lower Hutt 5045	Preferential
Inland Revenue	PO Box 39010 Wellington Mail Centre Lower Hutt 5045	Unsecured
Gilligan Rowe & Associates LP	PO Box 9918 Newmarket Auckland 1149	Unsecured