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SIDOGG INVESTMENTS LIMITED (IN LIQUIDATION)

Company number: 1801770
NZBN: 9429034174913

Liquidators' Third Report to Creditors and Shareholders

Reporting Period: 8 November 2020 to 8 May 2021

Dated: 2 June 2021

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1. Introduction

Sidogg Investments Limited (In Liquidation) (“the Company”) was placed into liquidation by special resolution of the shareholders on the 8th day of May 2020 at 8:00am. Kenneth Peter Brown and Paul Thomas Manning, both Chartered Accountants and Licenced Insolvency Practitioners of Tauranga, were appointed as Joint and Several Liquidators of the company.

In accordance with section 255 (2)(d) of the Act we are obliged to report to all creditors and shareholders on the conduct of the liquidation during the preceding six month period.

This report should be read in conjunction with our previous report pursuant to section 255 (2)(c) of the Act.

2. Restrictions

This report is not intended for general circulation, nor is it to be reproduced or used for any purpose other than that outlined above without our written permission in each specific instance.

We do not assume any responsibility or liability for any losses occasioned to any party as a result of the circulation, publication, reproduction or use of this report contrary to the provisions of this paragraph.

We reserve the right (but will be under no obligation) to review this report and if we consider it necessary to revise the report in the light of any information existing at the date of this report which becomes known to us after that date.

3. Conduct of the liquidation within the reporting period

3.1 Schedule of Receipts and Payments

Attached as Appendix 1 is a schedule of receipts and payments to 8 May 2021.

3.2 Creditors Claims

The only creditor claim is as follows:

Legal - Worksafe New Zealand have received judgement against the Company relating to an accident on 22 September 2018. This has resulted in a fine of \$281,250.00, reparation of \$90,000.00 and costs \$2,040.59. The reparation and costs are covered by insurance, but not the fine.

3.3 Other Matters

No known other matters.

4. Further proposals for completing the liquidation

The Liquidators propose to take the following further actions:

- The Liquidators are examining the possibility of recovering funds to contribute to the fine outstanding but are hampered by a lack of funds;
- comply with our statutory obligations.

The Liquidators will consider further actions subsequent to additional information regarding the Company's affairs that comes to the Liquidators' attention. Further actions will be subject to the availability of funding and an assessment of the benefits of pursuing recoveries.

5. Estimated date of completion

It is not practical to estimate the date of the completion of the liquidation at this stage. Our subsequent reports to creditors and shareholders will, when appropriate, advise of an estimated completion date.

6. Contact information

If you require any further information, please direct enquiries to:

Denise Cooper
Phone: 07 571 6280
Email: denise.cooper@bdo.co.nz

BDO Tauranga Limited
PO Box 15660
TAURANGA 3144

Level 1
525 Cameron Road
TAURANGA 3110

Dated this 2 June 2021



Kenneth Peter Brown
Joint and Several Liquidator

APPENDICES

Appendix 1 - Summary of Receipts & Payments

| Joint and Several Liquidators' Summary of Receipts and Payments | | |
|---|---------------------|--------------------|
| 8 May 2020 to 8 May 2021 | | |
| | | |
| | | |
| RECEIPTS | Prior 6 Mths | Total (NZD) |
| ACC Refund | | 2,419.19 |
| GST Paid/Refunded | 882.85 | 2,080.27 |
| Shareholder Payments | | 6,173.40 |
| | | |
| | 882.85 | 10,672.86 |
| | | |
| PAYMENTS | | |
| Advertising | | 58.25 |
| GST on Expenses | 115.16 | 1,392.12 |
| Legal Fees | | 350.00 |
| Liquidators Fees | 767.69 | 8,419.49 |
| Printing & Stationery | | 153.00 |
| Storage | | 200.00 |
| Telephone | | 100.00 |
| | | |
| | 882.85 | 10,672.86 |
| | | |