



STAINLESS DOWNUNDER MARINE LIMITED (IN LIQUIDATION)

Company number: 1406208
NZBN: 9429035752561

**Liquidators' Final Report to Creditors and
Shareholders**

1. Introduction

Stainless Downunder Marine Limited (In Liquidation) (“the Company”) was placed into liquidation by special resolution of the shareholders in accordance with section 241(2)(a) of the Companies Act 1993 (“the Act”) on the 27th day of April 2021 at 9:30am. Paul Thomas Manning and Kenneth Peter Brown, both Chartered Accountants and Licensed Insolvency Practitioners of BDO Tauranga, (Registration Numbers: IP39 and IP10 respectively) were appointed as Joint and Several Liquidators of the company.

In addition to our statutory obligations, we are also bound by the RITANZ Code of Professional Conduct (“Code”) when carrying out all professional work relating to our appointment as Liquidators.

In accordance with sections 257(1)(a)(i) and 257(1)(c) of the Act we are obliged to report to all creditors and shareholders that the liquidation has been completed. This report should be read in conjunction with our previous report pursuant to section 255 (2)(d) 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. Background

N729110 - Business administrative service. The company has never traded.

4. Liquidators' Actions

The Liquidators have liaised with parties including the Companies Office, and the New Zealand Gazette and completed a review of all information received.

The Liquidators advertised their appointment in the relevant publications and made a call for creditor claims. The Liquidators also directly contacted all known creditors and answered any queries they may have had. The Liquidators subsequently reviewed all completed creditor claim forms received.

The Liquidators reviewed the actions of the director with consideration as to whether there were any potential breaches of appropriate sections of the Companies Act 1993. The Liquidators' investigations included interviewing the director, however as the company never traded there were no Company financial statements or bank transactions to review. Nothing arose from this investigation.

The liquidation was completed at the date and time that this report was filed with the Registrar.

4.1 Schedule of Receipts and Payments

Attached as Appendix 1 is a schedule of receipts and payments for the duration of the liquidation.

4.2 Asset Realisations

There were no assets to realise.

4.3 Creditor Claims

Secured Creditors

No claims received.

Preferential Creditors

No claims received.

Unsecured Creditors

No claims received.

5. Liquidators' Statement

There were no assets to disclaim or realise.

There were no proceeds to distribute.

The Company is ready to be removed from the New Zealand Register of Companies.

For the purposes of regulation 9(g) of the Companies (Reporting by Insolvency Practitioners) Regulations 2020, the liquidation of the Company is completed at the date and time the notice is provided to the Registrar of Companies.

6. Removal from New Zealand Register of Companies

As Liquidators, we are obliged to give public notice of the intention to have the Company removed from the Register of Companies. A copy of our notice is attached as Appendix 3.

The attention of all creditors and shareholders is drawn to section 321 of the Act which provides that, where public notice is given of an intention to remove a company from the Register, any person may send or deliver to the Registrar, not later than the date specified in the notice, an objection to the removal on any one or more of the following grounds:

- (a) That the company is still carrying on business or there is other reason for it to continue in existence; or
- (b) That the company is party to legal proceedings; or
- (c) That the company is in Receivership, or Liquidation, or both; or
- (d) That the person is a creditor, or a shareholder, or a person who has an undischarged claim against the company; or
- (e) That the person believes that there exists, and intends to pursue, a right of action on behalf of the company under Part IX of this Act; or

(f) That for any other reason, it would not be just and equitable to remove the company from the New Zealand register.

Creditors and shareholders should be aware of section 321(2)(b)(ii) of the Act which provides that a claim by a shareholder or any other person against a company is not an “undischarged claim” if a receiver or liquidator has notified the shareholder or that person that the company has no surplus assets.

7. Contact information

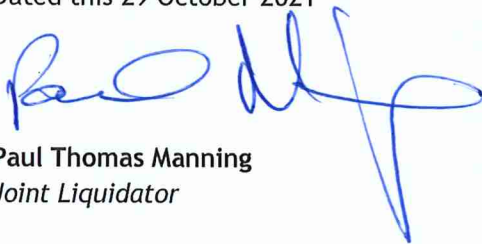
If you require any further information, please direct enquiries to:

Karen Ragg
Phone: 07 571 6280
Email: karen.ragg@bdo.co.nz

BDO Tauranga Limited
PO Box 15660
TAURANGA 3144

Level 1
525 Cameron Road
TAURANGA 3110

Dated this 29 October 2021



Paul Thomas Manning
Joint Liquidator

Appendices

Appendix 1 - Statement of Receipts and Payments

Appendix 2 - Notice of Intention to Remove



APPENDICES

Appendix 1 - Statement of Receipts and Payments

Stainless Down Under Marine Limited (In Liquidation)	
Summary of Receipts and Payments	
To 29 October 2021	
RECEIPTS	Total (NZD)
Funds on hand pre liquidation	0.00
	0.00
PAYMENTS	
Liquidators Fees	0.00
	0.00
Balance	0.00



Appendix 2 - Notice of Intention to Remove

Stainless Downunder Marine Limited Limited (In Liquidation)
Company Number 2230329
("the Company")

Notice of Intention to Remove Company from Register (Pursuant to Section 320 of the Companies Act 1993)

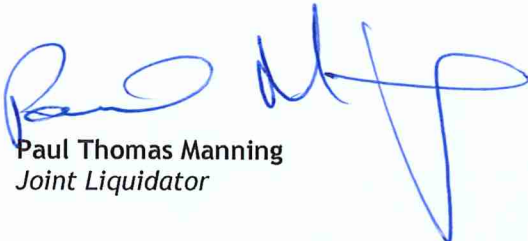
Paul Thomas Manning and Kenneth Peter Brown, joint and several liquidators of the Company whose registered office is situated at:

BDO Tauranga Limited
Level 1, The Hub
525 Cameron Road
PO Box 15660
TAURANGA 3144

Hereby give notice that pursuant to section 318(1)(e) of the Companies Act 1993 and having filed with the Registrar our final report on the liquidation, it is intended to remove the Company from the New Zealand register.

Any objection to the removal pursuant to section 321 of the Companies Act 1993 must be delivered to the Registrar no later than 26 November 2021.

DATED this 29th day of October 2021.



Paul Thomas Manning
Joint Liquidator