



McGrathNicol

McGrathNicol Limited

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mcgrathnicol.com

RCR ENERGY LIMITED (IN LIQUIDATION) ("the Company")

**LIQUIDATORS' FIRST REPORT (PURSUANT TO SECTION 255 OF THE COMPANIES ACT 1993);
AND NOTICE TO CREDITORS (PURSUANT TO SECTION 245 OF THE COMPANIES ACT 1993)**

COMPANY NUMBER: 159951

1. Appointment as Administrators

Conor John McElhinney and Andrew John Grenfell of McGrathNicol New Zealand were appointed jointly and severally as Administrators of the Company on 18 December 2018 by a resolution of the Company's Directors, pursuant to Part 15A of the Companies Act 1993.

The Company is one of a group of three companies that were all placed into Administration on 18 December 2018.

2. Appointment as Liquidators at the Watershed Meeting

At the Watershed Meeting held on 7 May 2019 the creditors resolved that the Company be placed into liquidation. Conor John McElhinney and Andrew John Grenfell ("Liquidators") were appointed joint and several liquidators in accordance with section 241(2)(d) of the Companies Act 1993.

The Liquidators provided a Declaration of Independence, Relevant Relationships and Indemnities together with details of hourly rates in the Watershed report dated 30 April 2019 previously provided to creditors. There have been no changes since this last report.

3. Disclaimer

The purpose of this report is to report to the creditors and shareholders in accordance with Section 255 of the Companies Act 1993.

This report has been prepared based on the information known to the Liquidators as at the date of this report. 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 that becomes known to us after that date. We have not independently verified the accuracy of information provided to us, nor have we conducted an audit in respect of the Company. We express no opinion on the reliability, accuracy, or completeness of information provided to us and upon which we have relied.

The Liquidators do not accept responsibility or liability for any losses occasioned to any party as a result of the circulation, publication, reproduction, or use of this report.

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4. Statement of affairs

We attach a Summary Balance Sheet as at 30 November 2018 being the last date accounts were prepared to, prior to the appointment of Administrators. This balance sheet has been prepared by the Company and provided by the Directors of the Company to the Administrators.

Transactions occurring during the administration, including the sale of substantially all of the Company's assets, will be reported in the Administrators' accounts. These accounts will be filed by the Administrators with the Register of Companies not later than 4 June 2019.

5. List of creditors

A list of all known creditors has been compiled by the Liquidators based on the information available to us. We attach a copy to this report.

6. Proposals for conducting the liquidation

The Liquidators expect to attend to the following matters during the course of the liquidation:

- Reviewing, determining and admitting creditors' claims.
- Further considering the date that the Company became insolvent.
- Considering the prospects for recoveries for creditors from various sources, including voidable transactions and potential legal actions (if any). Should creditors have any information on any matter that they feel warrants investigation, please advise the liquidators in writing.
- Paying any proceeds to creditors in the statutory order as prescribed by the Companies Act 1933.

7. Estimated date of completion of liquidation

It is not practicable to estimate the date of the completion of the liquidation at this stage.

8. Liquidation committee

In accordance with Section 314 of the Companies Act 1993, a creditor or shareholder may request the Liquidators call a meeting of creditors or shareholders at any time in the course of the liquidation to vote on a proposal that a Liquidation Committee be appointed to act with the Liquidators. This request must be in writing.

The Liquidators do not consider a committee to be necessary in relation to this liquidation at this time. We will continue to report to creditors on the conduct of the liquidation as appropriate.

9. Creditor claims

Personal Property Securities Act / Reservation of Title

The Administrators resolved a number of creditor security claims during the administration. 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, that has not already been dealt with, they should contact this office immediately.

If any creditor believes that they have a Retention of Title over goods and they have not registered their interest on the PPSR, they should also contact this office immediately. Suppliers of consignment or sale or return stock should also contact this office immediately, if not already dealt with during the administration.

10. Further information

Should you have any information that you believe would lead to realisations for the benefit of creditors, please set it out in writing, attaching copies of all documentary evidence, and send it to the Liquidators. Please note that the Liquidators can only act on written information as telephone, or other, conversations will be regarded as hearsay by the Court.



11. Prospect of a dividend

As set out in the watershed report to creditors, currently we do not expect there to be any surplus funds to distribute to unsecured creditors. Any distribution to unsecured creditors or shareholders will be dependent on the success of any voidable transactions or legal actions commenced by the Liquidators (if any).

12. Contact details

The Liquidators can be contacted at McGrathNicol, Level 17, 34 Shortland Street, Auckland, (PO Box 106-733, Auckland 1143). Telephone enquiries should be directed to Leanne de Seymour on (09) 926 5104.

Dated 14 May 2019

Conor McElhinney
Liquidator



Statement of Affairs of RCR Energy Limited (In Liquidation)

\$'000	30-Nov-18
Inventories	2,287
Trade and other receivables	7,660
Income tax receivable	-
Cash and cash equivalents	1,994
Derivative financial instruments	-
Total current assets	11,940
Property, plant and equipment	1,739
Intangible assets	-
Deferred tax	-
Related party advance	7,061
Total non-current assets	8,800
Total assets	20,741
Trade and other payables	(2,082)
Derivative financial instruments	-
Income tax payable	-
Warranty and other provisions	(795)
Related party loan	(497)
Total current liabilities	(3,374)
Deferred tax	-
Total non-current liabilities	-
Total liabilities	(3,374)
Net assets	17,367

Disclaimer: The Statement of Affairs has been prepared based on information obtained from the Company together with information supplied by the Directors and/or management. This information has not been verified. The Liquidators have not carried out an audit of the information supplied and therefore they do not accept any responsibility for the accuracy of the information from which the Statement of Affairs has been prepared. Further, the Statement of Affairs has been prepared for the purpose of the liquidation only, and the Liquidators do not accept any responsibility on any ground whatever, including liability in negligence, to any other person.

The Statement of Affairs reflects the position of the Company as at 30 November 2018, the last date for which management accounts have been prepared. The majority of the assets shown in these accounts have been realised during the Administration.



RCR Energy Limited (In Liquidation)

List of creditors as at 18/12/2019

Name	Address
MUFG Bank Ltd	Level 21, 221 St Georges Tce, Perth, WA 6000
The Boltholder Ltd	9 Farmers Rd, Matamata 3400
AIG Australia Ltd	Level 19, 2 Park Street, Sydney, NSW 2000
Insurance Australia Limited	Level 13, Tower 2, Darling Park, 201 Sussex St, NSW
Tennent Hotels Ltd	390 Devon Street East, New Plymouth, New Zealand Level 14A, 300 Murray Street, Perth WA, 6000, Australia
Commonwealth Bank of Australia	
Hawkes Bay Office Products Depot	44 Wakefield St, Onekawa, 4143
StraightNZ Freight Forwarding Limited	PO Box 231, Otorohanga 3940
Image Services Limited	1 Kitchener St, Dunedin, 9016
Progen Limited	2/829 Heaphy Terrace, Hamilton , New Zealand
Coldair Services Ltd	8 Adonis Place, Half Moon Bay, Auckland, 2012
Foundation One Ltd	1/74 Patiki Rd, Avondale, Auckland 1026
Anzor Fasteners Ltd	PO Box 300468, Albany, Auckland
Stark Bros Ltd	PO Box 144, Lyttelton
James Walker NZ Ltd	PO Box 58852, Botany, Auckland
Furmanite NZ Ltd	PO Box 90, Tokoroa
Custom Controls Ltd	Private Bag 92902, Onehunga, Auckland
Wika Investments Ltd	PO Box 41320, St Lukes, Auckland
BOC Ltd	Private Bag 92234, Victoria Street West, Auckland
Custom Fleet	Level 1, 8 Tangihua Street, Auckland
New Zealand Couriers Limited	17 Dunlop Road, Onekawa, Napier
PPS Industries Limited	PO Box 12-823, Penrose, Auckland
Aggreko NZ Limited	PO Box 8182, Symonds Street, Auckland
Gestra Singapore Private Limited	21 Changi South Avenue 2, Singapore
Blast & Coat	PO Box 22, Dannevirke
Intech Instruments Limited	PO Box 8568, Riccarton, Christchurch
SGS New Zealand Limited	PO Box 13-518, Onehunga, Auckland
Integrated Energy Limited	PO Box 8528, Havelock North
TIMG	PO Box 12360, Penrose, Auckland
Just Water New Zealand	Private Bag 92811, Penrose, Auckland
Mainfreight Air & Ocean Limited	PO Box 73052, Auckland
Industrial Specialists (INSPECS) Limited	329 Plummers Point Road, Rd 2, Tauranga
W. R Twigg Hawkes Bay 2016 Ltd	PO Box 2541, Stortford Lodge, Hastings
John Brooks Ltd	PO BOX 7429, Christchurch
Windsor Engineering Group Ltd	PO Box 13348, Johnsonville, Wellington
Industrial Instruments (2015) Ltd	4 Sawyers Arms Road, Christchurch
Combustion Control Ltd	266 Church Street, Auckland,
Excel Air Engineering Sdn Bhd	12-E Jalan Teknologi, Petaling Jaya, Malaysia
HCC International Insurance Company Plc	The Grange, Rearsby, Leicester, Uk, LE7 4FY



Swiss Re International SE Singapore Branch	12 Marina View 16-01, Asia Sq Tower 2, Singapore
Chubb Insurance Australia Ltd	Grosvenor Place, Level 38, 225 George Street, Sydney
BOQ Finance (NZ) Ltd	Shortland Street, Auckland, NZ
Crown Equipment Ltd	PO Box 51475, Pakuranga, Auckland
Pioneer Energy Ltd	PO Box 275, Alexandra
Structural Concepts Limited	PO Box 2280, Rotorua
C & I Insulation Limited	PO Box 3315, Onekawa, Napier
Pump & Valve Specialties Limited	PO Box 22689, Otahuhu, Auckland
Hose Suppliers NZ Limited	PO Box 5228, Mount Maunganui
Global Transport	PO Box 300120, Auckland
Field Machine Tools	Unit 2, 5 Percy Dve, Brendale, AU
Deanfreight International Ltd	Box 1316, Hamilton
Stiles and Hooker	214 Collingwood Street, Hamilton, NZ
Crest Commercial Cleaning Limited	469 Moray Place, Dunedin
KosoKent Introl Limited	Armytage Road, Brighthouse, GB
Coulter Contracting	1039 Koheroa Road, Pokeno
Metsteel Corporation	9, Mieumsandan 4-Ro 62Beon-Gil, Busan, South Korea
Orana Motor Inn	238 Commerce Street, Kaitaia, NZ
Excel Mechanical Services Limited	PO Box 3206, New Plymouth
Triple R Engineering 2010 Ltd	PO Box 564, Palmerston North, NZ
NZ Welder Repair Services Limited	PO Box 19272, Avondale, Auckland, NZ
Barber Climate and Electrical	PO Box 260, Dannevirke
Detroit Stoker Company LLC	1510 East First Street, Monroe, US
New Zealand Customs Service	PO Box 2218, Wellington, NZ
Flight Centre (NZ) Ltd	P.O Box 99832, Newmarket, Auckland, NZ
ARI-Armaturen	D33756 Schlob, Holte-Stukenbrock, Germany
Plate Solutions NZ Limited	12 Hautu Drive, Wiri, Auckland
Ke Kelit NZ Limited	1 Margaret Street, Lower Hutt, NZ
Metalform (Dannevirke) Ltd	PO Box 122, Dannevirke
Charles Hull Contracting	PO Box 63, Waroona, Western Australia
Rotork Australia Pty Ltd (NZ)	PO Box 13-373, Johnsonville, Wellington
JBC Co Ltd	139 Hakjangro (Hakjang-Dong), South Korea
Scotts Engineering Co Limited	PO Box 5131, Papanui, Christchurch
Spark New Zealand Trading Ltd	Private Bag 4742, Christchurch, NZ
Kolink Valve Co Ltd	No.6 Dajia Industrial Zone, Oubei, Zhejiang, China
Waitemata Hydraulics	27-31 Waipareira Avenue, Henderson, NZ
Advance Electrical	79 Campbell Street, Palmerston North, NZ
HB Embroidery & Print Ltd	PO Box 3201, Napier
Guardian Couplings, LLC	300 Indiana Highway 212, Michigan City, Indiana
Aviation Security Service	PO Box 2165, Wellington
Allied Press Limited	52-66 Stuart Street, Dunedin, NZ
Gough Group Limited	PO Box 16168, Hornby, Christchurch
Oji Fibre Solutions (NZ) Ltd	Private Bag 92004, Auckland, NZ
McHardy Freight	128 Mt Herbert Road, Waipukurau, NZ
Croucher & Crowder Engineering	8 Nelson Street, Hawera, NZ



Elastomer Products Ltd (EPL)	PO Box 19577, Woolston, Christchurch
HJ Phillips	3A Queen Street, Dannevirke, NZ
SAECOWilson	PO Box 22256, Auckland
Saint-Gobain Abrasives Limited	PO Box 45005, Te Atatu Peninsula, Auckland
Primepac Industrial Limited	PO Box 2031, Washdyke, Timaru
TNT Express Worldwide (NZ)	PO Box 73-122, Auckland
Waikouaiti Auto & Engineering	128 Main Road, Waikouaiti, NZ
HCD Flow Technology Ltd	PO Box 112-083, Auckland
ESR Limited	PO Box 50-145, Porirua
System Control Engineering NZ	7B Carmont Place, Mt Wellington, Auckland
Allan's Engineering	1 Thomas Burns St, South Dunedin, NZ
Raumaster Oy	Nortamonkatu 34, Rauma, Finland
Pryors Apparelmaster	PO Box 72179, Papakura, Auckland
Dannevirke Mitre 10	155-163 High Street, Dannevirke, NZ
Workplace Engineering Supply	Unit 2, 144 Thames Street, Morrinsville
IMI Precision Engineering	Norgren Limited, 15A Vestey Drive, Mt Wellington
StitchMe	136 Adelaide Road, Dannevirke, NZ
DHL Express (NZ) Ltd	PO Box 13509, Onehunga, Auckland
Warehouse Stationery Ltd	PO Box 9429, Auckland
Seal House Limited	PO Box 58220, Botany, Auckland
NDA Engineering Limited	Private Bag 3018,, Waikato Mail Centre, Hamilton, NZ
New World Dannevirke	8 Barraud Street, Dannevirke, NZ
Total Food Equipment Ltd	PO Box 556, Napier
The Boltholder Limited	PO Box 259, Matamata
Inspire Net Limited	PO Box 4387, Palmerston North
Owens Transport Ltd	PO Box 14038, Panmure, Auckland
EuroCity Limited	PO Box 626, Napier
Dotmar Universal Plastics Ltd	28 Crooks Road, East Tamaki, Auckland
New Zealand Post Ltd	PO Box 38817, Lower Hutt
Get Branded Limited	PO Box 31, Bay View, Napier
Bearing & Eng Technologies Ltd	26 Harrow Street, Dunedin, NZ
Wine Country Foods Ltd	6 Haumoana Road, Haumoana, NZ
Burkert New Zealand Limited	PO Box 73046, Auckland Airport, Auckland
Co-Mac (PN) Limited	105 Kaimanawa Street, Palmerston North, NZ
Crest Commercial Cleaning Ltd	469 Moray Place, Dunedin, NZ
Techno Joy	173 Avenue Road, Greenmeadows, Napier
OfficeMax	Private Bag 92-831, Penrose, Auckland
EnviroWaste Services Ltd	Private Bag 92810, Penrose, Auckland
Pipes (NZ) Limited	PO Box 3340, Fitzroy, New Plymouth
Delfast	PO Box 990, Wanganui
Accurate Instruments (NZ) Ltd	PO Box 25586, St Heliers, Auckland
Spark Digital	PO Box 8804, Auckland, NZ
Franklin Property Holdings Ltd	PO Box 10286, The Terrace, Wellington
Riccarton Clinic & A/H Medical	PO Box 6081, Upper Riccarton, Christchurch
Safety & Apparel Limited	PO Box 10399, Te Rapa, Hamilton



Industrial Instruments (2015)	4 Sawyers Arms Road, Christchurch, NZ
Goodman Fielder NZ Limited	PO Box 90450, Auckland
IFM Efector Pty Ltd	PO Box 12688, Penrose, Auckland
Supply Services Limited	PO Box 4002, Mt Maunganui
Atkore Construction	6 Arthur Brown Place, Mt Wellington, Auckland
J S Langen Agencies Ltd	PO Box 40, Foxton
Swagelok New Zealand	PO Box 204138, Highbrook
Southern QA Limited	PO Box 15120, Christchurch
Kardex VCA Pty Ltd	174 Victoria Cross Parade, Victoria, AU
Specialist Cleaning Supplies	PO Box 1208, Palmerston North
Grossman Twigg Engineering	PO Box 76243, Manukau City
SMC Pneumatics (NZ) Ltd	PO Box 62226, Sylvia Park, Auckland
Answer Services (NZ) Ltd	PO Box 8785, Symonds Street, Auckland
Smith-Pilling Rewinds Ltd	22 Taonui Street, Palmerston North, NZ
Ullrich Aluminium Company Ltd	PO Box 98843, Manukau City, Auckland
APC Techsafe	PO Box 92100, Auckland
CardLink Systems Limited	Private Bag 99918, Auckland, NZ
United Products Limited	PO Box 74002, Greenlane, Auckland
Stuff Ltd	Private Bag 4906, Christchurch, NZ
TaxLab Limited	PO Box 302190, North Harbour, Auckland
Jacobs Douwe Egberts NZ	43 Crooks Road, Auckland, NZ
StraitNZ Freight Forwarding	PO Box 14495, Panmure
Kinetic Engineering Design Ltd	PO Box 302608, North Harbour, Auckland
Solenis New Zealand Limited	PO Box 132347, Sylvia Park, Auckland
Tumu ITM Building Centre	PO Box 245, Dannevirke
Weldwell (NZ) Ltd	Private Bag 6025, Napier, NZ
Hirepool Limited	PO Box 12048, Auckland
Boydén Transport 2018	25 King Street, Dannevirke
John Brooks Limited	PO Box 37409, Halswell, Christchurch
Forman Building Systems	PO Box 12-349, Penrose, Auckland
HB Office Products Depot Ltd	PO Box 4065, Napier
Sulco Ltd	PO Box 98845, Manukau
Blacks Fasteners Limited	PO Box 7229, Sydenham, Christchurch
Bridgman Street Panelbeaters	PO Box 2119, Dunedin
Competenz	PO Box 9005, Newmarket, Auckland, NZ
Trade Tools Limited	PO Box 112114, Penrose, Auckland
J A Russell Limited	Private Bag 92641, Auckland, NZ
Alan Poulsen Engineering Ltd	PO Box 238, Dunedin, NZ
Eurotec Limited	PO Box 14543, Panmure, Auckland
Clean Planet Group	PO Box 24691, Royal Oak, Auckland
Combustion Control Limited	266 Church Street, Auckland, NZ
CPS (NZ) Limited	38J Angle Street, Onehunga, NZ
CSE W Arthur Fisher Ltd	PO Box 58955, Auckland
Corys Electrical Limited	PO Box 8071, Auckland
Martech Plus	Ul. Miedzynblokowa 12A/5, Ruda Slaska, Poland



CADPRO Systems Limited	PO Box 90-847, Auckland, NZ
EDL Fasteners Limited	PO Box 53034, Auckland Airport, Auckland
Valsteam ADCA Engineering	Lote 14, Guia, Portugal
Mainfreight Transport Ltd	PO Box 14-038, Panmure, Auckland
Schneider Electric (NZ) Ltd	PO Box 259370, Botany, Auckland
McDonald Equipment Ltd	PO Box 673, Wanganui
MRC Global (New Zealand) Ltd	40 Byron Street, Christchurch, NZ
Hawke's Bay Technologies Ltd	PO Box 183, Napier
Fire & Safety Training Ltd	PO Box 2076, Washdyke, Timaru
Industrial Valve Engineering	PO Box 10210, Te Rapa, Hamilton
Ensor Consulting Limited	PO Box 11132, Hastings
Clyde Bergemann Australia Pty	33-35 Redfern St, Wetherill Park, Auckland
Euromarc Industries Ltd	PO Box 216, Hawera
Forwarding Direct Ltd	PO Box 201140, Auckland Airport, Auckland
Automotive Components NZ Ltd	PO Box 19-025, Avondale, Auckland
Southern Ports	PO Box 4, Bunbury, Western Australia
Powerhouse Technology	PO Box 25340, Farmington, New York
Dundas Street Limited	PO Box 25556, Featherston Street, Wellington
CGI Northern Region Ltd	6 Izone Drive, Rolleston, NZ
Bridon New Zealand Ltd	PO Box 14-422, Auckland
Murtagh Crane Hire Limited	PO Box 411, Taupo
NHP Electrical Eng Products NZ	PO Box 62009, Auckland
ARC Welding & Safety Supplies	9 Bandon Street, Frankton, Hamilton
Telarc SAI Limited	Private Bag 28901, Remuera, Auckland
Bureau Veritas (NZ) Limited	PO Box 112184, Penrose, Auckland
Chemvalve-Schmid AG	Duennernstrasse 540, Welschenrohr, Christchurch
CRL Energy Limited	68 Gracefield Road, Lower Hutt, NZ
Altus Logistics	7 Hopetown Place, Welshpool, Australia
STL Linehaul Ltd	PO Box 16412, Christchurch
Whiskersoft Limited	64 Lucknow Road, Havelock North, NZ
Delta Valves & Controls Ltd	PO Box 305465, North Shore City, Auckland
Diamond Power (Australia) P/L	10 Hereford Street, Berkeley Vale, Australia
NZ Safety Blackwoods	Private Bag 92100, Auckland
TR Industries Limited	PO Box 242, Matamata
Safety 'N Action Limited	PO Box 35-936, Browns Bay, Auckland
Egmont Insulation & Sheetmetal	PO Box 553, Hawera
Vulcan Limited	PO Box 58009, Botany, Auckland
Nu-Way Energy (NZ) Ltd	PO Box 58319, Greenmount, Auckland
Klinger Limited	PO Box 98982, Manukau City, Auckland
HJ Asmuss & Co Ltd	PO Box 14441, Panmure, Auckland
Steel & Tube NZ Ltd	68 Stonedon Drive, Auckland
Max Weishaupt Gmbh	D88475, Schwendi, Germany
Stainless Products Limited	PO Box 17366, Greenlane, Auckland
Crow Refractory Limited	PO Box 23110, Hunters Corner, Auckland
Snow Engineering Services	72 Vauxhall Road, Auckland



Milton Alternative Lifting
Galvanising (HB) Ltd
Fletcher Easysteel
The Seaview No.2 Trust
RCR Infrastructure (NZ) Ltd
Rohlig New Zealand Ltd
Industrial Tube Manufacturing
Bunbury Insulation Services
Emerson Automation Solutions

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