



AZUPA LIMITED (IN LIQUIDATION)

Liquidators' Final Report

1 INTRODUCTION AND APPOINTMENT

Iain McLennan and Keaton Alexander Pronk, Licensed Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of AZUPA Limited ("the company") on 10 March 2021 by a special resolution of the shareholders.

Kieran Michael Jones and Steven Khov were appointed Joint and Several Receivers and Managers of the assets and undertakings of the Company on 3 March 2021 pursuant to an Agreement granted by the company in favour of Seascope (2010) Limited.

Kieran Michael Jones and Steven Khov subsequently retired as receivers on 13 April 2021. Their receivers' reports are available on the Companies Register.

Pursuant to section 257(1)(a)(i) of the Companies Act 1993 ("the Act") the liquidators herewith report to all creditors and shareholders that the liquidation of the company has been completed. This final report should be read in conjunction with the liquidators' previous reports.

2 RESTRICTIONS

Whilst all care and attention has been taken in compiling this report, we do not accept any liability whatsoever to any party as a result of the circulation, publication, reproduction or use of this report.

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

3 REALISATION OF ASSETS

There have been no further assets realisations since the liquidators last report.

4 CREDITORS

4.1 Secured Creditors

No claims have been received from secured creditors.

4.2 Preferential Creditors

A preferential claim has been received in respect of the IRD's preferential creditor claim of \$56,697. No distribution has been made in relation to this claim.

4.3 Unsecured Creditors

As at the date of preparing this report seventeen unsecured creditors claim forms have been received which total \$121,260. No distribution has been made in relation to this claim.

5 INVESTIGATIONS

The liquidators have completed their investigations into the books, records and affairs of the company. There were no matters that came to the knowledge of the liquidators that could eventuate in a further benefit to creditors.

6 COMPLETION OF LIQUIDATION

The liquidation of the company is now complete. A statement of realisations and distributions is **attached**. All known assets have been disclaimed or realised, or distributed without realisation, and all proceeds of realisation have been distributed. The company is ready to be removed from the New Zealand Register ("the register").

7 REMOVAL OF COMPANY FROM THE REGISTER

The liquidators have given public notice pursuant to Section 320(4) of the Act of the intention to remove the company from the register.

The attention of all creditors or shareholders is drawn to Section 321 of the Act which provides that any person may send to the Registrar of Companies, 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 9 of the Act; or
- (f) That, for any other reason, it would not be just and equitable to remove the company from the New Zealand register.

Note: Section 321(2) of the Act provides that a claim by a creditor or a shareholder or any other person against a company is not an “undischarged claim” if a receiver or liquidator has notified that person that the company has no surplus assets.

The date by which objections must be lodged with the Registrar is 30 November 2021.

8 PREVIOUS REPORTS

Creditors are advised that the previous report relating to the conduct of the liquidation is available on the liquidators’ website www.mvp.co.nz.

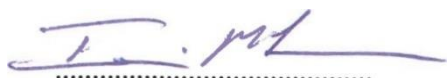
9 CONTACT DETAILS

Enquiries should be directed to Keaton Pronk on DDI (09) 969 1518 or by email to kpronk@mvp.co.nz.

The Liquidators can be contacted at:

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Auckland 1010

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Auckland 1142



IAIN MCLENNAN
LIQUIDATOR

DATED this 29th day of October 2021

Realisations and Distributions

AZUPA LIMITED (IN LIQUIDATION) 10 March 2021 to 29 October 2021

Realisations	Cash Received \$
Insurance Refund	438
Total Realisations	\$438
Payments	
Liquidators Fees	
Liquidators Fees	438
Disbursements	
Total Liquidators Fees	\$438
Other Costs of Liquidation and Trading On	
Auctioneers Commission and Costs	
Electricity	
Insurance	
Residents Withholding Tax on Interest	
Total Costs of Liquidation and Trading On	\$Nil
Distributions	
Preferential – Applicant Creditors Court Costs	
Preferential GST and PAYE	
Dividends to Unsecured Creditors	
Total Distributions to Unsecured Creditors	\$Nil
Total Payments	\$438
BALANCE HELD	\$Nil

Note: the above figures are GST exclusive