



McDonald
Vague

business recovery partners

**JR & SD Limited
(In Liquidation)
trading as J & S Transport
Liquidators' Final Report**

McDonald Vague Limited
Level 10, 33 Federal Street
Auckland Central

P O Box 6092
Victoria Street West
Auckland 1142
New Zealand

p: 09 303 0506
f: 09 303 0508

e: insol@mvp.co.nz
www.mvp.co.nz

1. INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Iain McLennan, Licensed Insolvency Practitioners, of Auckland, were appointed joint and several liquidators of JR & SD Limited (**company**) on 19 February 2020 the company's shareholders.

Pursuant to section 257(1)(a)(i) of the Companies Act 1993 (**Act**), the liquidators are providing their final report on the liquidation of the company. This final report should be read in conjunction with the liquidators' previous reports.

This report is being sent to all shareholders and all creditors who have filed a claim in the liquidation.

2. RESTRICTIONS

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

3. REALISATION OF ASSETS

3.1. *Company Assets*

Sundry hand tools and equipment owned by the company are being purchased by the directors' new company for \$3,304.45 plus GST. The tools were subject to a general security in favour of ANZ Bank New Zealand Limited. ANZ have confirmed that the value of the tools, less the liquidators' costs in dealing with the assets, has been paid to them by the guarantors of the company debt.

3.2. *Vehicles*

The company owned three trucks and two trailers. All were subject to specific securities in favour of finance companies. The secured creditors have uplifted the assets subject to their security. There was no equity in the vehicles for the company and they were disclaimed.

4. CREDITORS' CLAIMS AND DISTRIBUTIONS

The liquidators received the following claims and made the following distributions:

CLAIMS RECEIVED	NUMBER	VALUE	DISTRIBUTIONS	¢ IN THE \$
GSA Holders	1	60,130	1,772	2.9
Employee Preferential Claims	1	4,946	Nil	Nil
IRD Preferential Claims	1	99,164	Nil	Nil
Unsecured Claim	27	136,512	Nil	Nil

5. INVESTIGATIONS

The liquidators have completed their investigations into the books, records, and affairs of the company.

- There were no matters identified that, if pursued, would be likely to result in a benefit to the company's 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. 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.

Your attention is drawn to Section 321 of the Act, which provides that any person may, no later than the date specified in the notice, send to the Registrar of Companies (**Registrar**) an objection to the removal on any one or more of the following grounds:

- That the company is still carrying on business or there is other reason for it to continue in existence; or
- That the company is party to legal proceedings; or
- That the company is in receivership, or liquidation, or both; or
- 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 register.

Please note that Section 321(2) of the Act provides that a claim by a creditor, 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 31 May 20021

8. PREVIOUS REPORTS

All previous liquidators’ reports are available on the Companies Office website.

9. CONTACT DETAILS

The Liquidators can be contacted at:

McDonald Vague Limited

Physical address: Level 10, 33 Federal Street, Auckland 1010

Postal address: P O Box 6092, Victoria Street West, Auckland 1142

Email: insol@mvp.co.nz



PERI M FINNIGAN
LIQUIDATOR

DATED this 30th Day of April 2021

Realisations and Distributions

JR & SD Limited (In Liquidation) 19 February 2020 to 30 April 2021

Realisations

	\$
Receipts	
Sale of assets	2,874
Total Realisations	\$2,874

Payments

Liquidators' Fees

Liquidators' Fees	1,102
Disbursements	Nil
Total Liquidators Fees	\$1,102

Other Costs of Liquidation and Trading On

Nil	
Total Costs of Liquidation and Trading On	\$1,102

Distributions

Secured creditor	1,772
Total Distributions to Creditors	\$1,772

Total Payments	\$2,874
-----------------------	----------------

BALANCE HELD	\$Nil
---------------------	--------------

Note: the above figures are GST exclusive

Note: due to rounding, figures may not add up to totals stated