



McDonald
Vague

business recovery partners

Shweeb Holdings Limited (In Liquidation)

Liquidators' Final Report

McDonald Vague Limited

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1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Boris van Delden, CAANZ Accredited Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of Shweeb Holdings Limited ("the company") on 20 December 2017 by a special resolution of the shareholders.

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

3.1 *Advance from Shareholders*

A shareholder advanced \$2,924 towards the cost of liquidation fees.

3.2 *Bank Account*

(Statement of Affairs: \$1,038)

The liquidators received \$1,038 on closure of the company bank account.

3.3 *Intellectual Property*

(Statement of Affairs: \$Unknown)

The intellectual property of the company has been sold. Details are included in the Statement of Realisations and Distributions attached to this report.

3.4 *Agroventures Adventure Park Shares ("AAP")*

(Statement of Affairs: \$Unknown>)

The shares held in AAP have been sold. Details are included in the Statement of Realisations and Distributions attached to this report.

3.5 Related Party Loan

(Statement of Affairs: \$Unknown)

Settlement of the related party loan debt was included in the Sale and Purchase Agreement for the sale of the intellectual property and shares.

3.6 Refunds Received

The sums of \$33 were received from an ACC overpayment, and \$676 from a pre-liquidation GST refund.

4 CREDITORS

4.1 Unsecured Creditors

As at the date of preparing this report three unsecured creditors claim forms have been received totalling \$602,663. This includes a claim from AAP for \$340,331.

The Sale and Purchase Agreement entered into between the liquidators and AAP included the setting off of the claim from AAP against the related party loan referred to in 3.5 above.

As anticipated in the Statement of Affairs, there are no funds available for distribution to the unsecured creditors.

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 benefit to the unsecured 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 19 October 2018.

8 PREVIOUS REPORTS

Creditors are advised that all previous reports relating to the conduct of the liquidation are available on the liquidators' website www.mvp.co.nz.

9 CONTACT DETAILS

Enquiries should be directed to Colin Sanderson on (07) 838 0908 or by email to CSanderson@mvp.co.nz.

The Liquidators can be contacted at:

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PERI M FINNIGAN
LIQUIDATOR

DATED this 5th day of September 2018

Realisations and Distributions

Shweeb Holdings Limited (In Liquidation) 20 December 2017 to 31 August 2018

Realisations	Cash Received \$
Advance from Shareholders	- 2,924
Bank Account Closure	1,038
ACC Refund	33
Intellectual Property	13,565
Agroventures Adventure Park Shares	4,000
Pre-liquidation GST Refund	- 676
Total Realisations	\$22,236
Payments	
Liquidators Fees	
Liquidators Fees	18,945
Disbursements	367
Total Liquidators Fees	\$19,312
Distribution	
Refund to Shareholders	2,924
Total Distribution	\$2,924
Total Payments	\$22,236
BALANCE HELD	\$Nil

Note: the above figures are GST exclusive