



McDonald
Vague

business recovery partners

ST HELIERS HEALTH STORE LIMITED (IN LIQUIDATION)

McDonald Vague Limited

Level 1, 136 Greenlane East,
Auckland 1051

PO 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

Liquidators' Fourth Report For the period from 28 March 2022 to 27 September 2022

1 INTRODUCTION AND APPOINTMENT

Iain McLennan and Keaton Pronk, Licensed Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of St Heliers Health Store Limited (In Liquidation) ("the company") on 29 March 2021.

This report has been prepared pursuant to Section 255(2)(d) of the Companies Act 1993 (**Act**) for the purpose of reporting on the liquidation of the Company. A Statement of Realisations and Distributions is **attached** as Appendix 1.

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

2 RESTRICTIONS

This report should be read in conjunction with the liquidators' previous report.

This report has been prepared using the information known to us. We have not independently verified the accuracy or reliability of the information provided or undertaken audit of the Company. We do not accept any liability whatsoever to any party arising from 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 UPDATED INTERESTS STATEMENT

We have not become aware of any circumstances, relationships, or other facts since we last prepared an interests statement that create, or could reasonably be perceived as creating, a conflict of interest for us in relation to our independence as liquidators.

4 CONDUCT OF THE LIQUIDATION DURING THE PRECEDING SIX MONTHS

Since our last report we have realised a small amount of sundry assets from the shop. The receipts of \$82 (GST excl.) are included in the report. We have determined that there are no further assets to realise that would provide any material benefit to creditors.

5 INVESTIGATIONS

The liquidators have concluded their investigations into the books, records and affairs of the company for cost/benefit reasons. The liquidators understand that the director has made a variety of arrangements with the creditors that held valid personal guarantees.

There are no known current or pending proceedings for which the company is a party.

6 CREDITORS' CLAIMS

In the interest of minimising liquidator's fees, the liquidators will only formally accept or reject creditors' claims if there are funds available to pay a distribution.

The following claims have been received:

CLAIMS RECEIVED	NUMBER	VALUE	DISTRIBUTIONS	¢ IN THE \$
GSA Holders	Nil			
IRD Preferential Claims	1	596		
Unsecured Claim	9	62,551		

These claims are expected to reduce as some creditors have issued credit notes for returned product and we are also aware that creditors holding personal guarantees have been crystallised and resolved with the former director. That being the case the creditor claims against the company should reduce significantly.

7 FUNDS / LIKELY OUTCOME

At this stage the liquidators do not anticipate paying a distribution to unsecured creditors.

8 COMPLETION DATE AND MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matters are outstanding:

- Completion of the liquidation within the next month

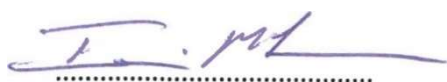
9 CONTACT DETAILS

Enquiries should be directed to Iain McLennan on DDI 09 303 9512 or by email to imclennan@mvp.co.nz.

The Liquidators can be contacted at McDonald Vague Limited

Level 1
136 Greenlane East, Greenlane
Auckland 1051

P O Box 6092
Victoria Street West
Auckland 1142



Iain McLennan
LIQUIDATOR (Licence No: IP82)

Dated this 27th day of October 2022

Realisations and Distributions					
St Heliers Health Store Limited (In Liquidation)					
29 March 2021 to 28 September 2022					
			28/09/2022	Last Report	Movement Last 6 months
Realisations					
Advance from Shareholders			-		
Bank Account Closure			3,468	3,468	0
Cash on Hand			-		
Debtors			-		
Interest			-		
Sale of sundry assets			82		82
Pre receivership GST Refund			-		
Total Realisations			3,550	3,468	82
Payments					
Liquidators Fees					
Liquidators Fees			3,098	2,933	165
Disbursements			-		
Total Liquidators Fees			3,098	2,933	165
Other Costs of Liquidation and Trading On					
Legal Fees			-		
Debt Collection Costs			-		
Wages and PAYE			-		
Bank Fees			-		
Total Costs of Liquidation and Trading On			-	-	-
Distributions					
Secured Creditor			-		
Preferential Wages and Holiday Pay			-		
Preferential GST and PAYE			-		
Dividends to Unsecured Creditors			-		
Total Distributions to Unsecured Creditors			-	-	-
Total Payments			3,098	2,933	165
BALANCE HELD			452	535	(83)