



McDonald
Vague

business recovery partners

**4468440 Limited
(In Liquidation)
(formerly known as Optimizer Corporation Ltd
until 9 December 2015)**

**Liquidators' Tenth Report
(for the period from 10 December 2019
to 9 June 2020)**

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

Jared Waiata Booth and Tony Leonard Maginness, Insolvency Practitioners, of Auckland, were appointed joint and several liquidators of 4468440 Limited ("the company") on 10 December 2015 by the sole shareholder of the company. On 18 December 2015, Tony Leonard Maginness resigned his position as liquidator, appointing Boris van Delden as his successor. On 18 March 2016, Jared Waiata Booth resigned his position as liquidator, appointing Peri Micaela Finnigan as his successor.

Pursuant to Section 255(2)(d) of the Companies Act 1993 ("the Act"), the liquidators are reporting on the progress of the liquidation. This tenth report should be read in conjunction with the liquidators' previous reports.

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

A Statement of Realisations and Distributions is **attached**.

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.

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 as at the date of this report but that becomes known to us after that date.

3 CONDUCT OF THE LIQUIDATION DURING THE PRECEDING SIX MONTHS

Asset Realisations

3.1 Tax Refund

(Statement of Affairs: \$Unknown)

The liquidators have recovered pre-liquidation tax refunds totalling \$2,616.

4 INVESTIGATIONS

The liquidator's investigations into the books, records and affairs of the company remain ongoing. The liquidators are taking steps to address matters arising from their investigations. As the liquidators do not wish to prejudice their investigations, no details of their investigations are being provided at this time.

5 CREDITORS' CLAIMS

5.1 *Secured Creditors*

Secured claims have been received from Simply Leasing Limited (\$58,939) and Smartpay New Zealand Limited (Smartpay) (\$652,050) in respect of their Security Agreements. Interest continues to accrue on these amounts.

The liquidators have recovered some assets over which Smartpay holds security. The recovered assets have been returned to Smartpay.

5.2 *Preferential Creditors*

As at the date of this report, no preferential claims have been received.

5.3 *Unsecured Creditors*

As at the date of this report, 14 unsecured creditors' claims totalling \$515,090 have been received.

To date, no distributions have been made to any of the company's creditors.

In the interests of minimising liquidators' fees, the liquidators will not attend to the formality of accepting or rejecting creditors' claims unless we are in a position to pay a distribution to those creditors.

6 FUNDS / LIKELY OUTCOME

The outcome for creditors will depend on the result of any claims pursued by the liquidators. The liquidators are not currently in a position to advise whether any distribution to unsecured creditors is likely.

7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matters are outstanding:

- Completing investigations into the company's affairs
- Pursuing claims arising from investigations
- Completion of related party liquidation

8 ESTIMATED DATE OF COMPLETION

It is too early for the liquidators to estimate the date of completion of this liquidation.

9 CONTACT DETAILS

Enquiries should be directed to Marisa Brugeyroux on DDI (09) 306 3340 or by email to mbrugeyroux@mvp.co.nz

The Liquidators can be contacted at:

McDonald Vague Limited
Level 10
33 Federal Street
Auckland 1010

P O Box 6092
Victoria Street West
Auckland 1142



PERI M FINNIGAN
LIQUIDATOR

DATED this 25th day of June 2020

Realisations and Distributions

4468440 Limited (In Liquidation)
10 December 2015 to 9 June 2020

Realisations	As Per Statement of Affairs \$	Cash Received \$
Bank Account Closure	1	Nil
Pre-liquidation GST Refund	Unknown	2,616
Total Realisations	\$Unknown	\$2,616
Payments		
Liquidators Fees		
Liquidators' Fees		2,616
Total Liquidators Fees		\$2,616
Total Payments		\$2,616
BALANCE HELD		\$NIL

Note: the above figures are GST exclusive