



McDonald
Vague

business recovery partners

ABT Construction Limited (In Liquidation)

Liquidators' First Report

McDonald Vague Limited

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Auckland Central

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1 INTRODUCTION AND APPOINTMENT

ABT Construction Limited ("the company") was placed into liquidation by the High Court at Auckland pursuant to Section 241(2)(c) of the Companies Act 1993 ("the Act") on 9 December 2016 on the application made to the High Court by Multi-Trans Limited. Peri Micaela Finnigan and Boris van Delden, CAANZ Accredited Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of the company.

2 RESTRICTIONS

In preparing this report and its appendices, we have relied upon information provided to us. We have not independently verified or audited that information. 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 this date.

3 ATTACHMENTS

The following documents are attached to this report:

- Appendix 1: Statement of affairs setting out the company's estimated financial position
- Appendix 2: Schedule of company creditors' names and addresses
- Appendix 3: Notice of liquidators' decision to dispense with meeting of creditors
- Appendix 4: Notice to creditors to prove debts or claims
- Appendix 5: Creditors' claim form

4 COMPANY STRUCTURE AND BACKGROUND

Date of incorporation:	10 September 2014						
Company number:	5452821						
Date ceased trading:	Unknown but likely around mid-2016, based on information provided by suppliers						
Nature of business:	Building Company						
Trading address:	Current address unknown. The company's last known premises were vacated around early 2016.						
Share capital:	200 Shares						
Shareholders:	<table> <tr> <td>Qijie Xu</td><td>124 Shares</td></tr> <tr> <td>Murray Hardinge Painting</td><td>66 Shares</td></tr> <tr> <td>William Carter</td><td>10 Shares</td></tr> </table>	Qijie Xu	124 Shares	Murray Hardinge Painting	66 Shares	William Carter	10 Shares
Qijie Xu	124 Shares						
Murray Hardinge Painting	66 Shares						
William Carter	10 Shares						
Director:	Murray Hardinge Painting						

Based on the information provided to the liquidators by various parties, it appears that there were conflicts within the company's management team that resulted in the company ceasing to trade around mid-2016.

If any person has any knowledge of or relating to the company's assets, please contact the liquidators at your earliest opportunity.

5 STATEMENT OF AFFAIRS

A Statement of Affairs showing the company's estimated financial position as at the date of our appointment is provided at Appendix 1.

6 ASSETS AND PROPOSALS FOR CONDUCTING THE LIQUIDATION

We will realise all available assets.

The liquidators have requested company records from the company's advisors and other third parties. As at the date of this report, the records requested have not yet been provided.

Once the company's records are received, we will complete a thorough review of the company's books, records and affairs to:

- ensure that all assets have been properly accounted for;
- determine whether there are any avenues of recovery available;
- determine whether the company's officers have properly carried out their duties and take appropriate steps, as necessary.

If there are any funds available for distribution to the company's creditors, we will verify the creditors' claims received then make any distributions. We will then complete the liquidation and request that the Registrar of Companies remove the company from the register.

7 LIABILITIES AND CREDITOR CLAIMS

7.1 *Secured Creditors*

As at the date of liquidation, six secured parties had registered security interests against the company on the Personal Property Securities Register as follows:

Carter Holt Harvey Limited t/a Carters	General Security
	Specific Security
Harvey Norman Stores (NZ) Pty Limited	Specific Security
Rioch New Zealand Limited	Specific Security
Tile Imports NZ Limited	Specific Security
Steel & Tube Holdings Limited	Specific Security
Bunnings Limited	General Security
	Specific Security

Personal Property Securities Act / Reservation of Title

If any creditor believe that they are entitled to any goods or proceeds from the realisation of goods as a result of holding a Purchase Money Security Interest, they should contact us immediately.

If any creditor believes that they have a Reservation of Title over any of the company's goods and they have not perfected their interest in those goods, they should contact us immediately.

7.2 *Preferential Creditors*

The applicant creditor has been awarded court costs of \$3,122.00 together with disbursements totalling \$1,163.31 (excluding GST).

We are in the process of determining whether there are any unpaid wages, holiday pay or redundancy pay owing to any former employees.

The Inland Revenue Department has not yet provided us with a creditor's claim form. We do not currently know whether there are amounts due in respect of GST, PAYE and other payroll deductions.

At this stage, we are unaware of any preferential claims.

7.3 Unsecured Creditors

As the date of this report, the liquidators have not yet received the company's accounting records and other information.

The liquidators do not currently have sufficient information to estimate the amount due to unsecured creditors.

A schedule of the company's unsecured creditors and their addresses compiled from the information provided to the liquidators is provided at Appendix 2, as required by Section 255(2)(c) of the Act. We note that the schedule may contain the names of parties who are not current creditors of the company.

A notice to creditors to prove debts or claims is included at Appendix 4. Also enclosed is an unsecured creditor's claim form for completion and return to this office by Friday, 27 January 2017. Creditors that have not made a claim by the date on the notice may be excluded from any distribution made. If you believe that you are a secured creditor, please contact us and the appropriate form will be sent to you.

8 CREDITORS' MEETING / LIQUIDATION COMMITTEE

A notice of the liquidators' decision to dispense with the meeting of creditors is provided at Appendix 3.

Any creditor or shareholder may, at any time in the course of the liquidation, request that the liquidators call a meeting pursuant to Section 314 of the Companies Act 1993 for the purpose of appointing a liquidation committee. Any request for a meeting must be submitted to the liquidators in writing.

9 FURTHER INFORMATION

If you are aware of any information that would assist the Liquidators, please set the details out in writing, attach any supporting evidence, and send it to us. Please note that it can be difficult for liquidators to act in reliance on information that is not provided in writing.

If any creditor wishes to receive the six-monthly reports by email, as and when they are published, please ensure that an email address is provided on your creditors' claim form.

This report and all subsequent reports will be available on the Liquidators' website at www.mvp.co.nz.

10 ESTIMATED DATE OF COMPLETION

It is currently too early to estimate a date of completion for the liquidation.

11 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, 52 Swanson Street
Auckland 1010

P O Box 6092
Wellesley Street
Auckland 1141



PERI M FINNIGAN
LIQUIDATOR

DATED this 18 day of January 2017

PMF/MCB/gck/150
ABT Construction/205 First Report

ABT Construction Limited (In Liquidation)

Statement of Affairs

Statement of Affairs for the above named company as at 9 December 2016 (being the date of liquidation) showing assets at estimated realisable values and liabilities expected to rank.

ASSETS SPECIFICALLY PLEDGED	Estimated to Realise	Due to Secured Creditor	Deficiency Ranking as Unsecured	Surplus
Carter Holt Harvey Limited T/A Carters	unknown	unknown	unknown	
Harvey Norman Stores (NZ) Pty Limited	unknown	unknown	unknown	
Rioch New Zealand Limited	unknown	unknown	unknown	
Tile Imports NZ Limited	unknown	unknown	unknown	
Steel & Tube Holdings Limited	unknown	unknown	unknown	
Bunnings Limited	unknown	10,748	unknown	
Estimated surplus / (deficiency) as regards specifically pledged assets	\$ -	unknown	unknown	\$ -

ASSETS AVAILABLE FOR PREFERENTIAL CREDITORS	Book Value	Estimated to Realise
Accounts receivable	unknown	unknown
Bank account balances	nil	nil
Inventory	unknown	unknown
Other assets	unknown	unknown
Total	unknown	unknown
Less preferential creditors		
Applicant creditor		4,285
Employees		unknown
Inland Revenue Department		unknown
Total		unknown
Estimated surplus as regards preferential creditors		unknown

ASSETS AVAILABLE FOR GENERAL SECURITY AGREEMENT HOLDER/S	Book Value	Estimated to Realise
Estimated surplus from assets specifically pledged		unknown
Estimated surplus as regards preferential creditors		unknown
Total	-	unknown

LESS GENERAL SECURITY AGREEMENT HOLDER/S	
Carter Holt Harvey Limited T/A Carters	unknown
Bunnings Limited	10,748
Total	unknown
Estimated surplus as regards General Security Agreement holders	unknown
Less deficiency as regards preferential creditors	unknown
Surplus/(Deficiency)	unknown

AVAILABLE FOR UNSECURED CREDITORS	unknown
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LESS UNSECURED CREDITORS	
Estimated deficiency as regards Secured Creditors	unknown
Estimated deficiency as regards General Security Agreement holders	unknown
Estimated deficiency as regards preferential creditors	unknown
Trade creditors	unknown
Intercompany advances	unknown
Estimated surplus/(deficiency) as regards unsecured creditors	unknown

Notes:

- The above estimates are subject to the costs of the liquidation.
- Assets held may be subject to Purchase Money Security Interest ("PMSI") or Reservation of Title claims.
- The General Security Agreement holder's claim will continue to accrue interest until fully paid.

Disclaimer of Liability:

The information contained in the Statement of Affairs has been supplied by the company. We have not verified the information supplied. The Statement of Affairs has been prepared for the purpose of the liquidation and we do not accept any responsibility on any grounds whatsoever, including liability in negligence, to any party.

Appendix 2

ABT Construction Limited (In Liquidation)

Schedule of Creditors' Names and Addresses

Pursuant to Section 255(2)(c) of the Companies Act 1993

Creditor Name	Address 1	Address 2	Address 3	Address 4
Knobs & Knockers Limited	C/- United Industries Limited	PO Box 51286	Pakuranga	Auckland 2140
Multi-Trans Limited	PO Box 58992	Botany	Auckland 2163	
Boffa Miskell	PO Box 91250	Victoria Street West	Auckland 1142	
Harvey Norman Stores (NZ) Pty Limited	PO Box 100953	North Shore	Auckland 0745	
Rioch New Zealand Limited	PO Box 68024	Newton	Auckland 1145	
Tile Imports NZ Limited	PO Box 316010	Wairau Valley	Auckland 0760	
Bunnings Limited	PO Box 14436	Panmure	Auckland 1741	
Steel & Tube Holdings Limited	P O BOX 204117	Highbrook	Auckland 2161	
Carter Holt Harvey T/A Carters	Private Bag 94027	Manukau City	Auckland 2241	
Silverdale Stairs	32 Anvil Road	Silverdale 0932		
NZ Ceiling and Drywall	PO Box 101969	North Shore Mail Centre	Auckland 0745	
Fonko Air Conditioning	PO Box 101012	North Shore Mail Centre	Auckland 0745	
Little Scaffolding Limited	Unit 5	14E Flexman Place	Silverdale 0932	
Inland Revenue Department	PO Box 39 010	Wellington Mail Centre	Lower Hutt 5045	
Total Access	PO Box 12962	Penrose	Auckland 1642	
Continuous Spouting	PO Box 151	Takanini	Auckland 2245	
Doorways 2009 Limited	PO Box 12653	Penrose	Auckland 1642	

Appendix 3

Notice of Liquidators' Decision to Dispense with Meeting of Creditors

After having regard to the assets and liabilities of ABT Construction Limited (In Liquidation) and the likely result of the liquidation, it is proposed to dispense with a meeting of creditors pursuant to Section 245 of the Companies Act 1993.

We do not, however, wish to preclude creditors from expressing their views. Please contact Marisa Brugeyroux of this office on DDI (09) 306 3340 if you have any specific enquiries.

You are advised that, if you wish to request a creditor's meeting be called, you must notify the liquidators in writing within 10 working days of receiving this notice. At the time of giving notice, you must also state the reason you require a meeting so that an agenda can be prepared and advertised and creditors can be given the opportunity to vote on any issue by voting letter.


PERI M FINNIGAN
LIQUIDATOR

DATED this 18th day of January 2017

Appendix 4

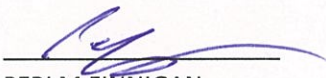
IN THE MATTER of The Companies Act 1993

and

IN THE MATTER of ABT Construction Limited (In Liquidation)

Notice to Creditors to Prove Debts or Claims

Notice is hereby given that the undersigned, the liquidator of ABT Construction Limited (In Liquidation) ("the company"), does hereby fix Friday, 27 January 2017, as the day on or before which the company's creditors are to make their claims, and to establish any priority their claims may have under Section 312 of the Companies Act 1993. Creditors not having made a claim by this date may be excluded from any distribution made.


PERI M FINNIGAN
LIQUIDATOR

DATED this 18 day of January 2017

ADDRESS OF LIQUIDATOR

McDonald Vague Limited
Level 10, 52 Swanson Street
Auckland 1010

PO Box 6092
Wellesley Street
AUCKLAND 1141

Telephone: (09) 303 0506
Facsimile: (09) 303 0508
Website: www.mvp.co.nz

DATE OF LIQUIDATION: 9 December 2016

Unsecured Creditor's Claim

(Also for use by Preferential Creditors)

SECTION 304(1) COMPANIES ACT 1993

(For help see www.mvp.co.nz or email
claims@mvp.co.nz)

NAME AND POSTAL ADDRESS OF CREDITOR IN FULL

Telephone Numbers: ()

()

E-Mail

My Reference is:
(if applicable)

* Any personal information collected is for the purpose of administering the liquidation in accordance with the Companies Act 1993.

The information will be used and retained by the liquidators and McDonald Vague and will be released to other parties only with your authorisation or in compliance with the Privacy Act 1993.

Under Section 304(1) of the Companies Act 1993 any claim by an unsecured creditor against a company in liquidation must be in this prescribed form and must –
(a) Contain full particulars of the claim; and
(b) Identify any documents that evidence or substantiate the claim.

You may have access to and request correction of any personal information.

(*Not applicable, if creditor is not an individual within the meaning of the Privacy Act 1993.)

NAME OF COMPANY IN LIQUIDATION:

(IN LIQUIDATION)

I _____
(If claim is made on behalf of creditor, specify relationship to creditor and authority)

claim that the company was at the date it was put into liquidation indebted to the abovenamed creditor for the sum of (Amount in words):

STATUS OF CLAIM:

1. **I am an unsecured creditor for**
(Also applicable to secured creditors who hereby surrender their security)

\$

2. **I am a preferential creditor for**
(Refer details on reverse)

\$

3. **My total claim is for**
(State currency if other than \$NZ)

Other
Currency

NZ \$

4. I have claimed retention/reservation of title rights pursuant to rights held by me Tick if Applicable ☐
Note: If you are a secured creditor contact this office and a Secured Creditors Claim Form will be sent to you. (Refer details on reverse)

Full particulars of the claim are set out, and any supporting documents that substantiate the claim, are identified on the reverse of this form.

(The liquidator may require the production of a document under Section 304(2) of the Companies Act 1993. You are **not required to attach any supporting documents** at this stage, but you may attach them now, if you think it would expedite the processing of the claim.)

SIGNED:

Date: / /

WARNING —

It is an offence under Section 304(6) of the Companies Act 1993 to –

Make or authorise the making of, a claim that is false or misleading in a material particular knowing it to be false or misleading; or

Omit, or authorise the omission from a claim of any matter knowing that the omission makes the claim false or misleading in a material particular.

Received
(Date Stamp)

RESERVED FOR OFFICE USE:

Claim admitted/rejected
for voting purposes:
(Delete one)

Signed:

Date: / /

Preferential Claim for:

Ordinary Claim for:

CLAIM REJECTED
FOR PAYMENT:

\$

\$

or
CLAIM ADMITTED
FOR PAYMENT:

Preferential Claim for:

Ordinary Claim for:

\$

\$

Signed
Liquidator:

Date: / /

Note: If the decision to admit or reject a claim is amended, regulation 8 of the Companies Act 1993 Liquidation Regulations 1994 requires that it be recorded in writing.



The Insolvency & Business Recovery Specialists

McDONALD VAGUE LIMITED

PO Box 6092, Wellesley St, Auckland 1141, New Zealand.
Telephone 0-9-303 0506, Facsimile 0-9-303 0508

Particulars of Claim

If the creditor owes money to the company, please give full details.

Date	Details of Claim and Identification of Documents that Evidence or Substantiate the Claim	Amount \$

CLAIMS AGAINST INVENTORY (Romalpa Claims)(Consignment Goods) (Retention of Title) etc.

Please provide details of the basis of the retention of title claim filed by you and/or details of entry on the Personal Property Securities Register.

PREFERENTIAL CLAIMANTS ONLY

Guideline

The Seventh Schedule of the Companies Act 1993 sets out those claims which are regarded as preferential and shows their extent and order of priority. For example, wages and salary of any employee in respect of services rendered to the company during the four months preceding the commencement of liquidation are preferential AND the total sum to which priority is to be given in the case of any one employee for wages, holiday pay, deductions, redundancy and child support must not exceed \$20,340 or such greater amount as is prescribed at the commencement of the liquidation.

1. Why do you believe you are a preferential creditor?
(eg. employee, GST, etc) _____

2. Details of your claim: _____

If applicable please record here your GST Registration number: _____

and total GST included in your tax invoice: _____

\$