



McDonald
Vague

business recovery partners

ATP Hospitality Limited (In Liquidation)

Liquidators' Final Report

McDonald Vague Limited

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1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Colin Sanderson, Accredited Insolvency Practitioners of Auckland, were appointed jointly and severally as liquidators of ATP Hospitality Limited ("the company") on 24 August 2018 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

There were no assets available to the liquidators on the date of their appointment.

4 CREDITORS

4.1 Secured Creditors

No claims have been received from secured creditors

4.2 Preferential Creditors

The Inland Revenue Department filed a preferential claim for \$6,427.

No payment has been made in respect of the claim.

4.3 Unsecured Creditors

Claims have been received from 10 unsecured creditors, totalling \$119,161. There are no funds available for distribution to unsecured creditors.

5 INVESTIGATIONS

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

A transaction involving the company's former landlord was investigated but did not identify anything that could be pursued for the benefit of creditors.

A detailed investigation of the director's actions was not undertaken because of his financial position and the large number of Personal guarantees he had provided. He was bankrupted on his own application on 5 February 2019.

There were no other matters that came to the knowledge of the liquidators that could eventuate in a benefit to creditors

6 COMPLETION OF LIQUIDATION

The liquidation of the company is now complete. 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 5 April 2019.

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 21st day of February 2019