



AUTO IMPORTS NZ LIMITED (IN LIQUIDATION)

Liquidators' Final Report

McDonald Vague Limited
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Auckland Central

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1 INTRODUCTION AND APPOINTMENT

Auto Imports NZ Limited (In Liquidation) ("the company") was placed into liquidation by a special resolution of the shareholders of the company pursuant to Section 241(2)(a) of the Companies Act 1993 ("the Act") on 12 April 2021 at 12:00 p.m. Keaton Pronk (Licence No: IP107) and Iain McLennan (Licence No: IP82), Licensed Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of the company.

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 *Overdrawn Current Account* *(SoA \$Nil)*

The Liquidators have reconstructed the shareholders overdrawn current account. Payment of \$97,000 has been received from the sole shareholder in relation to the overdrawn current account and pay 100 cents in the dollar to all class of creditors.

4 CREDITORS

4.1 *Secured Creditors*

No secured creditor claims were filed in the liquidation.

4.2 *Preferential Creditors*

Preferential claims were received from IRD and the applicant creditor for their applicant creditor costs to the date of the liquidation. The total amount of the claims was \$18,351.10. Preferential creditors were paid in full and received 100 cents in the dollar.

4.3 Unsecured Creditors

Unsecured creditors claims were received from Six creditors in the liquidation. The total amount of the claims was \$57,975.00. Unsecured creditors were paid in full and received 100 cents in the dollar.

All classes of creditors were paid in full and received 100 cents in the dollar.

5 INVESTIGATIONS

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

The current account was overdrawn, and payment was received from the director/shareholder to settle all outstanding creditors' claims.

There were a number of matters that came to the knowledge of the liquidators that could eventuate in a benefit to creditors however as creditors were paid 100 cents in the dollar no further action was taken.

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 28 September 2021.

8 PREVIOUS REPORTS

Creditors are advised that the previous report relating to the conduct of the liquidation is available on the liquidators’ website www.mvp.co.nz.

9 CONTACT DETAILS

Enquiries should be directed to Keaton Pronk on DDI (09) 969 1518 or by email to kpronk@mvp.co.nz.

The Liquidators can be contacted at:

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Victoria Street West
Auckland 1142



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IAIN MCLENNAN
LIQUIDATOR

DATED this 31st day of August 2021

Realisations and Distributions			
AUTO IMPORTS NZ LIMITED (IN LIQUIDATION)			
12 April 2021 to 31 August 2021			
			31/08/2021
Realisations			
	Overdrawn Current Account		97,000
Total Realisations			97,000
Payments			
Liquidators Fees			
	Liquidators Fees		22,871
	Disbursements		-
Total Liquidators Fees			22,871
Other Costs of Liquidation and Trading On			
	Legal Fees		360
Total Costs of Liquidation and Trading On			360
Distributions			
	Dividends to Preferential Creditors		18,351
	Dividends to Unsecured Creditors		55,418
Total Distributions to Unsecured Creditors			73,769
Total Payments			97,000
BALANCE HELD			Nil