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business recovery partners

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Bowden Oldco Limited
(In Liquidation)
(known as Bowden Logistics Limited until 13 August 2015)

Liquidators' Ninth Report
(for the period from 18 June 2019 to 17 December 2019)

1 INTRODUCTION AND APPOINTMENT

Jared Waiata Booth and Tony Leonard Maginness, Insolvency Practitioners, of Auckland, were appointed joint and several liquidators of Bowden Oldco Limited ("the company") on 18 December 2015. On 20 January 2016, Tony Leonard Maginness resigned his position as liquidator and appointed Peri Micaela Finnigan as his successor. On 31 March 2016, Jared Waiata Booth resigned his position as liquidator and appointed Boris van Delden 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 ninth report should be read in conjunction with the liquidators' previous reports. This report is being sent to the company's directors and shareholders and to 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 Debtors

The liquidators have recovered $6,028 from trade debtors. All recoverable trade debtors have now been recovered.

4 INVESTIGATIONS

The liquidators' investigations into the books, records, and affairs of the company remain ongoing.

The liquidators have identified transactions of interest that occurred prior to the company's liquidation and are taking steps to resolve these matters. As the liquidators do not wish to prejudice their position, no further details relating to the actions being taken is being provided at this time.

5 CREDITORS' CLAIMS

5.1 Preferential Creditors

The liquidators have received preferential claims for wages/salary, holiday pay, and redundancy pay totalling $2,034.

The Inland Revenue Department has submitted a preferential claim for $47,925.

No dividend has been paid to preferential creditors at the date of this report.

5.2 Secured Creditors

As at the date of this report, three creditors have registered a total of seven financing statements against the company on the Personal Property Securities Register. The liquidators have not received any secured claims.

5.3 Unsecured Creditors

At the date of preparing this report, the liquidators have received six unsecured creditors' claim totalling $49,918.

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

6 FUNDS / LIKELY OUTCOME

The company does not have any immediately realisable assets.

Any distribution to creditors is contingent on the liquidators making recoveries from actions taken arising from their investigations into the affairs of the company.

7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matters are outstanding:

- Continuing investigations into books and records
- Pursuing actions in relation to matters arising from their investigations
- Completion of liquidation

8 ESTIMATED DATE OF COMPLETION

It is too early to estimate the date of completion of the 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:

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PERI M FINNIGAN
LIQUIDATOR

DATED this 20th day of December 2019

PMF/MCB/220
Bowden Oldco/Reports to Creditors/4101 Ninth Report

Realisations and Distributions

Bowden Oldco Limited (In Liquidation)
18 December 2015 to 17 December 2019

Realisations	Cash Received $
Advance from Shareholders	3,500
Debtors	6,028
Total Realisations	**$9,528**
Payments	
Liquidators Fees	
Liquidators' Fees	8,395
Disbursements	568
Total Liquidators Fees	**$8,963**
Other Costs of Liquidation and Trading On	
Debt Collection Costs	565
Total Costs of Liquidation and Trading On	**$565**
Total Payments	**$9,528**
BALANCE HELD	**$Nil**

Note: the above figures are GST exclusive