

Configure Trading Limited (In Liquidation)

Liquidators' First Report

1 INTRODUCTION AND APPOINTMENT

Configure Trading Limited ("the company") was placed into liquidation by a special resolution of the shareholders pursuant to Section 241(2)(a) of the Companies Act 1993 ("the Act") on 4 March 2014. Tony Leonard Maginness and Jared Waiata Booth, Insolvency Practitioners of Auckland, were appointed as joint and several liquidators of the company.

2 RESTRICTIONS

This report has been prepared in accordance with Section 255(2)(c) of the Act. 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 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 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 to creditors to prove debts or claims
- Appendix 4: Notice of Liquidators' decision to dispense with meeting of creditors
- Appendix 5: Creditors claim form

4 COMPANY STRUCTURE AND BACKGROUND

Date of incorporation:	24 July 2013
Company number:	4527578
Date ceased trading:	4 March 2014
Nature of business:	Management

Share capital:	1,000 Shares	
Shareholders:	Gregory Peters as Trustee of G C Peters Family Trust	} 749 Shares
	Greg Peters Trustees Limited	
	Gregory Charles Peters	1 Share
	Rebecca Lyn Cupples	250 Shares
Directors:	Gregory Charles Peters	
	Rebecca Lyn Cupples	

Gregory Peters, a director of the company, advises that the company was set up as a joint venture with another party to manage several fitness gyms owned by other entities. He states that the company traded at a loss, and was ultimately placed into liquidation after a shareholder dispute and after the G C Peters Family Trust declined to fund further losses.

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. If any creditor is interested or knows of any other party who may be interested in purchasing any of the assets, please advise us urgently.

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 if there are any other avenues of recovery for creditors,
- determine if the company's officers have properly carried out their duties, and take appropriate steps where necessary.

If there are funds available for distribution to creditors we will verify creditors' claims and make a distribution. 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 there are 2 secured parties that have registered security interests against the company on the Personal Property Securities Register.

Personal Property Securities Act / Reservation of Title

Should any creditor believe that they are entitled to any goods, or proceeds from realisation of goods, due to holding a perfected Purchase Money Security Interest, they should contact us immediately. If any creditor believes that they have a Reservation of Title over goods and they have not perfected their interest, they should also contact us immediately.

7.2 Preferential Creditors

We estimate that there is approximately \$52,369 owing to former employees for wages, holiday pay and redundancy pay.

The Inland Revenue Department has provided us with a creditor's claim form showing outstanding GST, PAYE and other payroll deductions of \$69,604. This includes a preferential claim of \$64,461.

7.3 Unsecured Creditors

From our review of the company's accounting records and other information we estimate that the amount due to unsecured creditors is approximately \$272,640. A schedule of known creditors and their addresses is provided at Appendix 2, as required by Section 255(2)(c) of the Act.

A notice to creditors to prove debts or claims is included at Appendix 3. Also enclosed is a creditor's claim form for completion and return to this office by Thursday, 17 April 2014. 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 4.

Pursuant to Section 314 of the Companies Act 1993, creditors are advised that at any time in the course of the liquidation the Liquidator shall, at the request in writing of any creditor or shareholder, call a meeting for the purpose of appointing a liquidation committee.

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 the Liquidators are more able to act on written information.

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 the attached creditor 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 Daniel Zhang on DDI (09) 306 3356 or by email to dzhang@mvp.co.nz.

The Liquidators can be contacted at:

McDonald Vague
Level 10, 52 Swanson Street
Auckland 1010

P O Box 6092
Wellesley Street
Auckland 1141



JARED W BOOTH
LIQUIDATOR

DATED this 21st day of March 2014

Configure Trading Limited (In Liquidation) Statement of Affairs

Statement of Affairs for the above named company as at 4 March 2014 (being the date of liquidation) showing assets at estimated realisable values and liabilities expected to rank.

SECURED CREDITORS	<i>Estimated to Realise</i>	<i>Due to Secured Creditor</i>	<i>Deficiency Ranking as Unsecured</i>	<i>Surplus</i>
ASSETS SPECIFICALLY PLEDGED				
Photocopier - Ricoh New Zealand Ltd (refer to note 7)	Unknown	Unknown	-	-
Eftpos Machines - Smartpay Rental Services Limited		2,785	(2,785)	-
Estimated (deficiency) as regards specifically pledged assets	Unknown	\$2,785	(\$2,785)	\$ -

PREFERENTIAL CREDITORS	<i>Book Value</i>	<i>Estimated to Realise</i>
Assets available for preferential creditors		
Accounts Receivable - Subscriptions	25,769	25,769
Overdrawn Shareholder's Current Account of Rebecca Cupples (disputed, refer to note 6)	11,267	Unknown
Plant & Equipment (disputed, refer to note 4)		Nil
Total	\$37,036	\$25,769

Less preferential creditors

Employees - Wages & Holiday pay	52,369
Inland Revenue Department - GST	64,461
Total	116,830

Estimated deficiency as regards preferential creditors **(\$91,061)**

UNSECURED CREDITORS	
First available for preferential creditors deficit (ranking as unsecured)	91,061
Estimated deficiency as regards secured creditors - assets specifically pledged	2,785
Trade creditors	125,001
IRD - Interest & Penalties	5,143
Related Party Advances (disputed, refer to note 5)	48,650
Estimated deficiency as regards preferential and unsecured creditors	(\$272,640)

Notes:

1. The above estimates are subject to the costs of the liquidation.
2. Assets held may be subject to Purchase Money Security Interest ("PMSI") or Reservation of Title claims.
3. There is a contingent liability in respect of the lease of the premises.
4. Books and records of the company shows the company had no physical assets. The minority shareholder disputes this. The liquidators are reviewing the matter.
5. Books and records of the company show the related party advances being \$48,650. The minority shareholder disputes this amount. The liquidators are reviewing the matter.
6. Books and records of the company shows Rebecca Cupples' shareholder current account being overdrawn. This is disputed by the minority shareholder. The liquidators are reviewing this matter.
7. The liquidators have written to Ricoh New Zealand Limited and they have not received a response as at the date of this report.

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.

Configure Trading Limited (In Liquidation)

Schedule of Creditor's Names and Addresses

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

Creditor Names	Address 1	Address 2	Address 3
Accident Compensation Corporation	P O Box 3248	WELLINGTON	
Allcard Services Limited	P O Box 10 072	Dominion Road	AUCKLAND
Alpine Fresh Finance Limited	C/- Configure Express Porirua	P O Box 109 024, Newmarket	AUCKLAND
Alsco NZ	P O Box 8860	Symonds Street	AUCKLAND
Aquazeal Limited	P O Box 49	Tai Tapu	CHRISTCHURCH
Automated Music Systems	P O Box 2123	WELLINGTON	
Badge King Limited	P O Box 70 086	Royal Heights	AUCKLAND
Concept Fitness Systems Limited	P O Box 259 084	Botany	AUCKLAND
Configure Express Limited	P O Box 99 298	Newmarket	AUCKLAND
Configure Express Porirua	P O Box 109 024	Newmarket	AUCKLAND
Cook Plumbing	27 Station Road	Penrose	AUCKLAND
CUS Classic Uniforms	P O Box 50 164	PORIRUA	
DMP Harris	P O Box 204 242	Highbrook	AUCKLAND
Easy Products Limited	p o Box 15 102	AUCKLAND	
Empire Brands Limited (In Liquidation)	C/- Deloitte, Private Bag 115 033	Shortland Street	AUCKLAND
F B Hall & Co Limited	P O Box 167	HAMILTON	
Firewatch Taranaki	P O Box 7070	TARANAKI	
Fit Properties Limited	P O Box 99 298	Newmarket	AUCKLAND
Fit to Go Limited	P O Box 99 298	Newmarket	AUCKLAND
Fumacare	P O Box 21 453	Henderson	AUCKLAND
G C Peters Family Trust	C/- P O Box 99 298	Newmarket	AUCKLAND
Humphries Associates Limited	P O Box 13 676	Onehunga	AUCKLAND 1643
Inkworks Limited	P O Box 87 499	Meadowbank	AUCKLAND

Creditor Names	Address 1	Address 2	Address 3
Inland Revenue Department	P O Box 39 010	Wellington Mail Centre	LOWER HUTT 5045
IWL Limited	P O Box 87 499	Meadowbank	AUCKLAND
Light Weight Industries Limited	P O Box 230 172	Botany	AUCKLAND
Mobipost	P O Box 203	Toorak, VIC 3142	AUSTRALIA
Nationwide Fire Protection Limited	P O Box 12 653	WELLINGTON	
Rebecca Cupples	C/- P O Box 99 298	Newmarket	AUCKLAND
Rentokil Initial Limited	Private Bag 92 905	Onehunga	AUCKLAND
Ricoh Finance a division of Ricoh NZ Limited	P O Box 68 024	Newton	AUCKLAND
Smart Messaging Service	Level 5, 404-406 Collins Street	Melbourne, VIC 3000	AUSTRALIA
Smartpay Limited	P O Box 100 490	North Shore Mail Centre	AUCKLAND 0745
Smiths Locksmiths Limited	117 Ponsonby Road	Ponsonby	AUCKLAND
Temperature Solutions	P O Box 1860	WELLINGTON	
The Service Company Limited	P O Box 68 015	Newton	AUCKLAND
Trident Electronics Limited	P O Box 3245	NEW PLYMOUTH	
Waiwhetu Distributors	P O Box 38 125	WELLINGTON	
Yellow Pages Group Limited	P O Box 17 345	Greenlane	AUCKLAND

Appendix 2

3

Employee Names	Address 1	Address 2	Address 3
Anna Bjerring	692 Horotiu Road	HAMILTON 3288	
Caron Mouat	12 Mapara North Road	R D 3	TE KUITI 3983
Chelsea Robertson	20 Phillip Avenue	Glen Eden	AUCKLAND
Claire Prentis	36 Browning Street	CAMBRIDGE	
Deanna Saxon	57 Tabitha Crescent	Henderson	AUCKLAND
Hannah Wathen	Apartment 352	28 Morningside Drive	AUCKLAND
Hayley Louise Patrick	5 Wharf Street	PAEROA 3600	
Jessica Harris	11 Prangley Avenue	Mangere East	AUCKLAND 2022
Julie Rodgers	220 Frankley Road	Frankley Park	NEW PLYMOUTH 4310
Kerri Baker	24B Lantana Avenue	Bell Block	NEW PLYMOUTH 4312
Leona Chase	29 Penguin Grove	Waitangirua	PORIRUA
Maria Verney	6 Takahe Drive	PARAPARAUMU 5032	
Melanie Van Warmerdam	48 Shakespeare Street	CAMBRIDGE 3432	
Nerida Rowan	26 Pointon Glade	Grandview Heights	
Nur Q Bistamin	41A Cook Street	HAMILTON	HAMILTON 3200
Olivia Rose Whetton	160 Stonefields Avenue	Stonefields	AUCKLAND
Phillipa Blanks	16B McLean Street	NEW PLYMOUTH	
Rebecca Owen-Davies	81 St Johns Road	Meadowbank	AUCKLAND
Rebecca Gray	4 Brancaster Place	CAMBRIDGE	
Robin Hilton	2 Mackwood Place	Birkdale	AUCKLAND 0626
Rose Berghan	19 Onaero Beach Road	NEW PLYMOUTH	
Rosie Megan Hay	5 Hollis Road	Paraparaumu Beach	WELLINGTON
Sarah-Lee Knoetze	77 Tuscany Towers	1 Ambrico Place, New Lynn	AUCKLAND
Tania Lynn Farthing	1 Market Street	Temple View	HAMILTON 3218
Victoria Mears	19B Weston Avenue	Glenfield	AUCKLAND
Zara Houston	3P / 83 New North Road	Eden Terrace	AUCKLAND

IN THE MATTER of The Companies Act 1993

and

IN THE MATTER of Configure Trading Limited (In Liquidation)

Notice to Creditors to Prove Debts or Claims

Notice is hereby given that the undersigned, the liquidator of Configure Trading Limited (In Liquidation) ("the company"), does hereby fix Thursday, the 17th day of April 2014, 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.



JARED W BOOTH
LIQUIDATOR

DATED this 21st day of March 2014

ADDRESS OF LIQUIDATOR

McDonald Vague
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: 4 March 2014

Notice of Liquidators' Decision to Dispense with Meeting of Creditors

After having regard to the assets and liabilities of Configure Trading 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 Daniel Zhang of this office on DDI (09) 306 3356 if you have any specific enquiries.

You are advised that should you desire a creditor's meeting, notice in writing is required 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.



JARED W BOOTH
LIQUIDATOR

DATED this 21st day of March 2014

Unsecured Creditors 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
Note: If you are a secured creditor contact this office and a Secured Creditors Claim Form will be sent to you. Tick if Applicable ☐
(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:

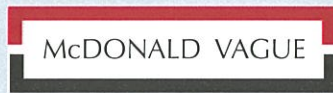
\$

\$

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

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: _____

\$