



McDonald  
Vague

business recovery partners

**Croquis Graphics Limited (In Liquidation)**  
**Trading as: CJ's Graphic Solutions**

**Liquidators' Third Report**  
**for the period from 21 September 2017**  
**to 20 March 2018**

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## 1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Boris van Delden, CAANZ Accredited Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of Croquis Graphics Limited ("the company") on 21 March 2017.

Pursuant to Section 255(2)(d) of the Companies Act 1993 ("the Act"), the liquidators herewith report on the progress of the liquidation. This third report should be read in conjunction with the liquidators' previous reports. This report is being sent to all shareholders and 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 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 CONDUCT OF THE LIQUIDATION DURING THE PRECEDING SIX MONTHS

### *Asset Realisations*

#### **3.1 Accounts Receivable** **(Statement of Affairs: \$17,000)**

The liquidators have recovered \$10,961 to date from company debtors. There is still \$471.75 to be recovered from the last outstanding debtor. This debt is with a debt collection agency.

#### **3.2 Plant, Equipment and Wire Binding Machine** **(Statement of Affairs: \$300)**

The amount of \$2,648 has been collected from the sale of assets.

## 4 INVESTIGATIONS

The liquidators have completed their investigations into the books, records and affairs of the company. There were no matters that came to the knowledge of the liquidators that could eventuate in a benefit to creditors.

## 5 CREDITORS' CLAIMS

### 5.1 *Secured Creditors*

A secured claim has not yet been received from Fuji Xerox New Zealand Limited in respect of their security for the amount of approximately \$48,803.

### 5.2 *Preferential Creditors*

A preferential claim for holiday pay amounted to \$850. This amount was paid in full.

The Inland Revenue Department has not submitted a preferential claim in the liquidation.

### 5.3 *Unsecured Creditors*

As at the date of preparing this report three unsecured creditors claim forms have been received totalling \$6,256. In the interests of minimising liquidators' fees, the liquidators will not attend to the formality of accepting or rejecting creditors' claims unless we are in a position to pay a distribution.

The directors had provided a personal guarantee to the company's bank and this debt is being settled by them personally.

## 6 FUNDS / LIKELY OUTCOME

At this stage, the liquidator does not anticipate paying a distribution to unsecured creditors.

## 7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matter is outstanding:

- Collection of the outstanding debt

## 8 ESTIMATED DATE OF COMPLETION

Based on the information contained in this report the liquidators presently propose to complete all outstanding matters with a view to retiring as liquidators within the next six months

## 9 CONTACT DETAILS

Enquiries should be directed to Colin Sanderson on DDI (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 21<sup>st</sup> day of March 2018

# Realisations and Distributions

## Croquis Graphics Limited (In Liquidation) 21 March 2017 to 20 March 2018

Realisations	As Per Statement of Affairs \$	Cash Received \$
Debtors	17,000	10,961
Sale of Assets	300	2,648
<b>Total Realisations</b>	<b>\$17,300</b>	<b>\$13,609</b>
<b>Payments</b>		
<b>Liquidators Fees</b>		
Liquidators Fees		11,803
Disbursements		751
<b>Total Liquidators Fees</b>		<b>\$12,554</b>
<b>Other Costs of Liquidation</b>		
Debt Collection Costs		120
Bank Fees		46
<b>Total Costs of Liquidation</b>		<b>\$166</b>
<b>Distributions</b>		
Preferential Wages and Holiday Pay		850
<b>Total Distributions to Unsecured Creditors</b>		<b>\$850</b>
<b>Total Payments</b>		<b>\$13,570</b>
<b>BALANCE HELD</b>		<b>\$39</b>

Note: the above figures are GST exclusive