



McDonald  
Vague

business recovery partners

## Forex (NZ) Limited (In Liquidation)

### Liquidators' Final Report

McDonald Vague Limited

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#### 1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Iain McLennan, Licensed Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of Forex (NZ) Limited ("the company") on 22 June 2017. On 25 June 2022, Peri Micaela Finnigan resigned her position as liquidator, appointing Keaton Pronk as her successor.

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

The attached summary provides the receipts and payments in respect of the liquidation since the commencement of the liquidation.

There have been no further realisations or recoveries since the last report.

#### 4 CREDITORS

##### 4.1 Secured Creditors

No secured claims have been received.

##### 4.2 Preferential Creditors

No preferential claims have been received.

### 4.3 *Unsecured Creditors*

As at the date of preparing this report four unsecured creditors claim forms have been received totalling \$3,050,842.

The liquidators have not separated the claims into core principal invested and fictitious gains. There will be some duplication of claims between this entity and Forex NZ 2000 Limited (In Liquidation). Of the 28 claims in Forex NZ 2000 Limited (In Liquidation) a portion of these should also have been filed in Forex (NZ) Limited (In Liquidation).

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.

## 5 INVESTIGATIONS

The liquidators have completed their investigations into the books, records and affairs of the company. No matters were identified that could be pursued for the benefit of creditors.

The liquidators identified an avenue for recovery however creditor funding was not forthcoming to pursue the matter.

The Official Assignee has advised that realisations of 3,860.70 were made in the bankrupt estate. There was no distribution to any class of creditor from the bankrupt estate.

## 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 12 May 2023.

## 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](http://www.mvp.co.nz).

## 9 CONTACT DETAILS

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

The Liquidators can be contacted at:

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Keaton Pronk  
LIQUIDATOR (Licence No: IP107)  
Dated this 14th day of April 2023

# Realisations and Distributions

## Forex (NZ) Limited (In Liquidation) 22 June 2017 to 14 April 2023

Realisations	Cash Received \$
Bank Account Closure	140
<b>Total Realisations</b>	<b>\$140</b>
<b>Payments</b>	
<b>Liquidators Fees</b>	
Liquidators Fees	140
Disbursements	Nil
<b>Total Liquidators Fees</b>	<b>\$140</b>
<b>Total Payments</b>	<b>\$140</b>
<b>BALANCE HELD</b>	<b>\$NIL</b>

**Note:** the above figures are GST exclusive