



GENUINE FOOD GROUP LIMITED (IN LIQUIDATION)

Liquidators' Final Report

McDonald Vague Limited
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1 INTRODUCTION AND APPOINTMENT

Genuine Food Group 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 30 September 2020. 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 Bartercard Account

(Statement of Affairs \$not mentioned)

The Bartercard dollars have been realised by the liquidators.

4 CREDITORS

4.1 Secured Creditors

No secured creditor claims were filed in the liquidation.

4.2 *Preferential Creditors*

Total preferential claims for wages or salary, holiday pay and redundancy amount to \$6,331. The Inland Revenue Department has submitted a preferential claim for \$3,032.

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

4.3 *Unsecured Creditors*

As at the date of preparing this report eight unsecured creditors claim forms have been received which total \$163,774. 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.

5 INVESTIGATIONS

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

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 disposed of, 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 31 October 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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Level 10, 33 Federal Street
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P O Box 6092
Victoria Street West
Auckland 1142



IAIN MCLENNAN
LIQUIDATOR

DATED this 30th day of September 2021

Realisations and Distributions

Genuine Food Group Limited (In Liquidation) 30 September 2020 to 30 September 2021

Realisations	Cash Received \$
Cash at Bank	331
Property, Plant and Equipment	12,622
Bartercard Dollars	214
Total Realisations	\$ 13,167
Payments	
Liquidators Fees	
Liquidators Fees	9,199
Disbursements	117
Total Liquidators Fees	\$ 9,316
Other Costs of Liquidation	
Auctioneers Commission on Sale	2,903
Freight Fees	688
Disconnection Fees	161
Cleaning Fees	100
Total Costs of Liquidation and Trading On	\$ 3,851
Distributions	
None to date	0
Total Distributions to Creditors	\$ 0
Total Payments	\$ 13,167
BALANCE HELD	\$ Nil

Note: the above figures are GST exclusive