



McDonald
Vague

business recovery partners

Gibson Rusden Design Auckland Limited (In Liquidation)

Liquidators' Final Report

McDonald Vague Limited

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1 INTRODUCTION AND APPOINTMENT

Boris van Delden and Peri Micaela Finnigan, Insolvency Practitioners of Auckland, were appointed jointly and severally as liquidators of Gibson Rusden Design Auckland Limited ("the company") on 7 August 2014 by resolution of the sole shareholder.

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

No further funds have been collected since the liquidators third report.

4 CREDITORS

4.1 *Preferential Creditor*

To date the Inland Revenue Department have received \$7,087 for PAYE arrears, and a distribution totalling \$26,751 towards their preferential claim of \$65,792 in the liquidation.

4.2 *Unsecured Creditors*

As at the date of preparing this report six unsecured creditors claim forms have been received which total \$33,524. As anticipated in the Statement of Affairs, there are no funds available for distribution to unsecured creditors.

5 INVESTIGATIONS

The liquidators have completed their investigations into the books, records and affairs of the company. No further matters have come to the attention of the liquidators that would result in a benefit to creditors.

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 24 June 2016.

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.

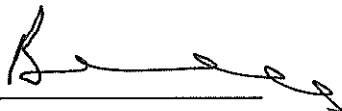
9 CONTACT DETAILS

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

The Liquidators can be contacted at:

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BORIS VAN DELDEN
LIQUIDATOR

DATED this 10th day of May 2016

Realisations and Distributions

Gibson Rusden Design Auckland Limited (In Liquidation) 7 August 2014 to 10 May 2016

Realisations	As Per Statement of Affairs \$	Cash Received \$
Bank Account Closure	Unknown	37,934
Debtors	Unknown	5,872
Interest	-	1,322
Total Realisations	\$Unknown	\$45,128
Payments		
Liquidators Fees		
Liquidators Fees		9,272
Disbursements		1,648
Total Liquidators Fees		\$10,920
Other Costs of Liquidation		
Residents Withholding Tax on Interest		370
Total Costs of Liquidation		\$370
Distributions		
Inland Revenue Department – Preferential PAYE Arrears		7,087
– Preferential Claim		26,751
Total Distributions to Creditor		\$33,838
Total Payments		\$45,128
BALANCE HELD		\$Nil

Note: the above figures are GST exclusive