



McDonald  
Vague

business recovery partners

## Goshen C 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 joint and several liquidators of Goshen C Limited (**company**) on 11 September 2019 by the company's shareholder.

Pursuant to section 257(1)(a)(i) of the Companies Act 1993 (**Act**), the liquidators are providing their final report on the liquidation of the company. This final 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.

#### 2. RESTRICTIONS

Whilst all care and attention has been taken in compiling this report, we do not accept any liability whatsoever to any party arising from the circulation, publication, reproduction, or use of this report.

#### 3. REALISATION OF ASSETS

##### 3.1. *Company Assets*

The physical assets of the company were sold at auction and realised \$13,115. The closing balance of the company's bank account of \$348 was received.

##### 3.2. *Retentions*

Retention of \$28,247 were received.

##### 3.3. *Debtors*

The outstanding accounts receivable at liquidation were all disputed and, after receiving legal advice, the decision was that these could not be pursued and were written off.

### 3.4. Refunds

A pre-liquidation GST refund of \$13,650 was received and a refund of \$218,230 was received in relation to the debts written off.

## 4. CREDITORS' CLAIMS AND DISTRIBUTIONS

The liquidators received the following claims and made the following distributions:

CLAIMS RECEIVED	NUMBER	VALUE	DISTRIBUTIONS	¢ IN THE \$
GSA Holders	Nil	N/A		
Specific Securities	Nil	N/A		
Employee Preferential Claims	2	4,291	4,291	100
IRD Preferential Claims	1	515,991	198,131	38.4
Unsecured Claim	42	1,021,666	Nil	N/A

## 5. INVESTIGATIONS

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

- There were no matters identified that, if pursued, would be likely to result in a benefit to the company's creditors.
- The director, Jae-Chan Hyun, was adjudicated bankrupt on a creditor's application in the High Court at Auckland on 19 March 2020.

## 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. 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.

Your attention is drawn to Section 321 of the Act, which provides that any person may, no later than the date specified in the notice, send to the Registrar of Companies (**Registrar**) 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 register.

Please note that Section 321(2) of the Act provides that a claim by a creditor, 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 May 2021

## 8. PREVIOUS REPORTS

All previous liquidators’ reports are available on the Companies Office website.

## 9. CONTACT DETAILS

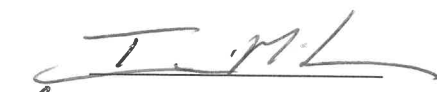
The Liquidators can be contacted at:

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PERI M FINNIGAN  
LIQUIDATOR

DATED this 30<sup>th</sup> Day of April 2021

# Realisations and Distributions

## Goshen C Limited (In Liquidation) 11 September 2019 to 30 April 2021

### Realisations

	\$
<b>Receipts</b>	
Bank account closure	348
GST Refund – debtor write-off	218,230
Recovery of retentions	28,247
Interest	1
Sale of assets	13,115
Supplier refund	727
Pre liquidation GST refund	15,055
<b>Total Realisations</b>	<b>\$275,722</b>

### Payments

#### Liquidators' Fees

Liquidators' Fees	66,795
Disbursements	870

<b>Total Liquidators Fees</b>	<b>\$69,665</b>
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#### Other Costs of Liquidation and Trading On

Court filing fee	180
Auction costs	3,151
Waste collection costs	174

<b>Total Costs of Liquidation and Trading On</b>	<b>\$3,505</b>
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#### Distributions

Preferential Wages & Holiday pay	4,421
Preferential GST and PAYE	198,131
<b>Total Distributions to Creditors</b>	<b>\$202,552</b>

<b>Total Payments</b>	<b>\$275,722</b>
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<b>BALANCE HELD</b>	<b>\$Nil</b>
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**Note:** the above figures are GST exclusive

**Note:** due to rounding, figures may not add up to totals stated