



McDonald
Vague

business recovery partners

Helensville Meat Centre Limited (In Liquidation)

Liquidators' Final Report

McDonald Vague Limited

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1 INTRODUCTION AND APPOINTMENT

Boris van Delden and Peri Micaela Finnigan, CAANZ Accredited Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of Helensville Meat Centre Limited ("the company") on 8 April 2016 by the High Court of Auckland.

Pursuant to section 257(1)(a)(i) of the Companies Act 1993 ("the Act"), the liquidators confirm 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 arising from 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 that becomes known to us after that date.

3 REALISATION OF ASSETS

3.1 Debtors

(Statement of Affairs: \$Unknown)

According to the company's records, the company has 16 debtors who owe a total of \$3,981 for home kill services supplied by the company prior to its liquidation. There was insufficient information in the company's records for the liquidators to identify and pursue recovery of these debts. The outstanding were written off and a GST refund of \$519 was obtained.

3.2 Butchery Plant and Equipment

(Statement of Affairs: \$Unknown)

All equipment was removed from the premises prior to liquidation. Post-liquidation, the director sold some of the equipment but did not account to the liquidators for the same. The liquidators' auctioneer advised that the cost of realising the remaining equipment was more than the value of that equipment.

3.3 Company Vehicle

Prior to the company's liquidation, the company director transferred the company vehicle to himself. The company director did not pay the company for the vehicle. Following the company's liquidation, the director agreed to purchase the vehicle from the company, although the purchase price was not paid.

3.4 Claim Against Director's Estate

The company's sole director and shareholder passed away on 26 December 2017. Following the director's passing, the liquidators made a claim against the director's estate. The liquidators' claim against the director's estate was settled for payment of \$5,790. Following the grant of letters of administration, this amount was paid to the liquidators in full and final settlement of their claim against the director's estate.

4 CREDITORS

4.1 Secured Creditors

The liquidators received one secured claim in respect of equipment provided to the company. The secured party did not recover the secured equipment and no funds were recovered for the benefit of the secured creditor.

The secured creditor's claim is an unsecured claim in the liquidation.

4.2 Preferential Creditors

The High Court awarded costs and disbursements on the liquidation application totalling \$5,375: \$3,928 to the petitioning creditor and \$1,448 to the creditor in support.

The liquidators have received one claim for holiday pay totalling \$1,130.

The Inland Revenue Department has submitted a preferential claim for \$34,847.

There are no funds available for distribution to preferential creditors.

4.3 Unsecured Creditors

The liquidators received 12 unsecured creditor claims totalling \$58,890.

There are no funds available for distribution to preferential creditors.

5 INVESTIGATIONS

The liquidators have completed their investigations into the books and records and affairs of the company and have taken action, where appropriate. There are no other matters that came to the knowledge of the liquidators that could eventuate in a benefit to the company's creditors, taking into account the passing of the director following the liquidators' appointment.

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, 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 14 December 2018.

8 PREVIOUS REPORTS

The liquidators' previous reports relating to the conduct of the liquidation are available on the liquidators' website: www.myp.co.nz.

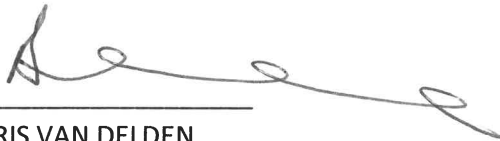
9 CONTACT DETAILS

Enquiries relating to this liquidation should be directed to Marisa Brugeyroux on DDI (09) 306 3340 or by email to mbrugeyroux@mvp.co.nz.

The Liquidators can be contacted at:

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BORIS VAN DELDEN
LIQUIDATOR

DATED this ¹⁴ day of November 2018

Realisations and Distributions

Helensville Meat Centre Limited (In Liquidation) 8 April 2016 to 14 November 2018

Realisations	As Per Statement of Affairs \$	Cash Received \$
Settlement with shareholder's estate	-	5,790
Pre-liquidation GST Refund	-	519
Total Realisations	\$Unknown	\$6,309
Payments		
Liquidators Fees		
Liquidators Fees		6,241
Disbursements		68
Total Liquidators Fees		\$6,309
Total Payments		\$6,309
BALANCE HELD		NIL

Note: the above figures are GST exclusive