



McDonald
Vague

business recovery partners

Housley Holdings Limited (In Liquidation)

Liquidators' Final Report

McDonald Vague Limited

Level 10, 52 Swanson Street,
Auckland Central

PO Box 6092, Wellesley Street,
Auckland 1141, New Zealand

p: 09 303 0506

f: 09 303 0508

e: insol@mvp.co.nz

www.mvp.co.nz

1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Colin Sanderson, Accredited Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of Housley Holdings Limited ("the company") on 28 May 2018 by a special resolution of the shareholders

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

There have been no further realisations since the liquidators last report.

4 CREDITORS

4.1 Secured Creditors

Documentary evidence to support their claim has been received from the following secured creditors:

Canon Finance Limited
Elgas Limited
Flexirent Capital (New Zealand) (NZ) Limited
Hardy Trade Supply Company Limited
Hospitality Finance Limited
Independent Liquor (NZ) Limited
Silver Chef Rentals Limited
Westpac New Zealand Limited

From the sale of the company assets the following secured creditors consented to have their assets included in the sale and received the below distributions (excluding GST):

Canon Finance Limited	\$32,994
Flexirent Capital (New Zealand) (NZ) Limited	\$10,000
Hardy Trade Supply Company Limited	\$3,664
Independent Liquor (NZ) Limited	\$13,043

Hardy Trade Supply Company Limited realised an additional \$4,400 from repossessed assets. \$2,980 of these recoveries went to Repossession and recovery costs.

Silver Chef Rentals Limited elected to not be included in the sale of the business and have repossessed their assets.

Westpac New Zealand Limited's secured claim relates to a bank guarantee for the Coatesville - Riverhead Highway premise. \$62,160 of the bank guarantee was drawn down on and satisfied their claim in the liquidation.

4.2 Preferential Creditors

No preferential claims had been received at the date of this report

4.3 Unsecured Creditors

At the date of this report five unsecured creditors claim forms had been received totalling \$36,838. 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. There were no matters that came to the knowledge of the liquidators that could eventuate 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 5 July 2019.

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:

McDonald Vague Limited
Level 10, 52 Swanson Street
Auckland 1010

P O Box 6092
Wellesley Street
Auckland 1141


PERI M FINNIGAN
LIQUIDATOR

DATED this 27th day of May 2019

PMF/KP/712
Housley Holdings/Completions/1401 Final Report

Realisations and Distributions

Housley Holdings Limited (In Liquidation) 28 May 2018 to 27 May 2019

Realisations	As Per Statement of Affairs \$	Cash Received \$
Interest	-	4
Sale of Assets	Redacted	4,400
Sale of Business	Redacted	87,658
Term Deposit / Bank Guarantee	-	70,519
Total Realisations	\$Redacted	\$162,581
Payments		
Liquidators Fees		
Liquidators Fees		34,391
Disbursements		1,097
Total Liquidators Fees		\$35,488
Other Costs of Liquidation		
Bank Fees		187
Insurance		644
Repossession and Recovery Costs		2,980
Total Costs of Liquidation		\$3,811
Distributions		
Secured Creditors		123,281
Total Distributions to Unsecured Creditor		\$123,281
Total Payments		\$162,581
BALANCE HELD		\$Nil

Note: the above figures are GST exclusive