



McDonald
Vague

business recovery partners

L.K.E TYRES LIMITED (IN LIQUIDATION)

Liquidators' Final Report

McDonald Vague Limited

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1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Colin Sanderson, Licensed Insolvency Practitioners, of Hamilton, were appointed as joint and several liquidators of L.K.E Tyres Limited (in Liquidation) ("the company") on 10 November 2021 by a special resolution of the shareholders 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 report.

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

All assets have been realised and distributed. The Nissan vehicle was sold at an agreed market value and the debt on it assigned to the purchaser.

4. CREDITORS

The IRD lodged a claim for \$1,487. This sum was paid in full from shareholder advances. Creditors were paid 100 cents in the dollar. Nissan Finance assigned the security they held over a Nissan vehicle to a related company who took over the repayment of the remaining debt owing.

5. COMPLETION OF LIQUIDATION

The liquidator has taken the following actions in the liquidation:

- Realised the company assets
- Paid all known creditors in full
- Had the final tax return assessed and gained tax clearance

The liquidation of the company is now complete.

6. REMOVAL OF COMPANY FROM REGISTER

The company is ready to be removed from the register.

The attention of all creditors or shareholders is drawn to Section 321 of the Companies Act 1993 which provides that any person may send to the Registrar, not later than the date specified in the notice, an objection to the removal on any 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 a 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 IX of this 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 Companies Act 1993 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.

Date by which objections must be lodged with the Registrar is 20 March 2022.

7. 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

8. CONTACT DETAILS

Enquiries should be directed to the writer on DDI +64 (9) 303 9519 or by email to pfinnigan@mvp.co.nz. The Liquidators can be contacted at:

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Peri Finnigan
LIQUIDATOR (Licence No: IP17)

Dated this 18th day of February 2022