



McDonald
Vague

business recovery partners

ONOMI LIMITED (IN LIQUIDATION)

Liquidators' Fourth Report For the period from 3 December 2021 to 2 June 2022

McDonald Vague Limited

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1 INTRODUCTION AND APPOINTMENT

Iain McLennan and Keaton Pronk, Licensed Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of Onomi Limited (In Liquidation) ("the company") on 03 December 2020.

Pursuant to Section 255(2)(d) of the Companies Act 1993 ("the Act"), the liquidators report on the progress of the liquidation and material changes to actions and differences between current and prior reports. This report should be read in conjunction with the liquidators' previous report(s). This report is being sent to all shareholders and all creditors who have filed a claim in the liquidation.

A Statement of Realisations and Distributions is **attached**.

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 CONDUCT OF THE LIQUIDATION DURING THE PRECEDING SIX MONTHS

Since the liquidators third report the liquidators' investigations into the books, records and affairs of the company and the shareholders current account is ongoing.

There are no known current or pending proceedings for which the company is a party.

4 CREDITORS' CLAIMS

The following claims have been received:

CLAIMS RECEIVED	NUMBER	VALUE	DISTRIBUTIONS	¢ IN THE \$
Applicant Creditor Preferential Claim	1	\$4,584	\$4,584	100
Unsecured Claim	3	\$818,968	\$40,000	4.884

5 LIQUIDATORS' FEES

Liquidators' fees to the date of this report are \$52,405 excluding GST. The fees are based on 145 hours of work undertaken as follows:

Work Category	Hours	\$
Appointment functions	26	8,998
Asset realisations	54	20,222
Creditors' claims, enquiries and reports	11	3,700
Statutory Requirements	27	8,200
Investigations	27	11,285
Total	145	\$52,405

Liquidators' fees in a Court ordered liquidation are to be approved by the Court and if required a retrospective application for fee approval will be made by the liquidators.

Section 284 (1) of the Act provides that an application (with the leave of the Court) may be made by a creditor, shareholder or director of a company in liquidation to review or fix the remuneration of the liquidators.

6 FUNDS / LIKELY OUTCOME

There will likely be a short fall on the amount due to the unsecured creditors.

7 COMPLETION DATE AND MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matters are outstanding:

- Investigations into the business books and records and the shareholders current account.

The estimated date of completion of the liquidation is in the next six months.

8 CONTACT DETAILS

Enquiries should be directed to Keaton Pronk on DDI +64 (9) 969 1518 or by email to kpronk@mvp.co.nz.

The Liquidators can be contacted at:

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Greenlane, Auckland 1051

P O Box 6092
Victoria Street West
Auckland 1142



Keaton Pronk
LIQUIDATOR (Licence No: IP107)

Dated this 27th day of June 2022

Realisations and			
Distributions			
Onomi Limited (In Liquidation)			
3 December 2020 to 2 June 2022			
			02/06/2022
Realisations			
Bank Account Closure			88,473
ASB Fee Refund			394
Sale of Business			20,000
Interest			7
Total Realisations			108,874
Payments			
Liquidators Fees			
Liquidators Fees			62,490
Disbursements			1,404
Total Liquidators Fees			63,894
Other Costs of Liquidation and Trading On			
RWT on Interest			2
Total Costs of Liquidation and Trading On			2
Distributions			
Applicant Creditors Costs			4,584
Dividends to Unsecured Creditors			40,000
Total Distributions to Unsecured Creditors			44,584
Total Payments			108,479
BALANCE HELD			395