



McDonald
Vague

business recovery partners

ONOMI LIMITED (IN LIQUIDATION)

McDonald Vague Limited

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

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 second report the sale of the business has been finalised for \$20,000.

The liquidators have worked with the IRD re the status and priority of R & D tax credits. An unsecured creditors claim has now been filed in the liquidation.

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 \$47,580 excluding GST. The fees are based on 135 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	17	6,460
Total	135	\$47,580

As at the date of this report \$6,582 excluding GST of the above liquidators fees has not been billed.

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.

There is no change to the estimated date of completion since our last report.

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:

McDonald Vague Limited

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33 Federal Street

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Victoria Street West

Auckland 1142



Keaton Pronk

LIQUIDATOR (Licence No: IP107)

Dated this 3rd day of December 2021

Realisations and				
Distributions				
Onomi Limited (In Liquidation)				
3 December 2020 to 2 December 2021				
				02/12/2021
Realisations				
Bank Account Closure				88,473
Sale of Business				20,000
Interest				5
Total Realisations				108,478
Payments				
Liquidators Fees				
Liquidators Fees				55,075
Disbursements				428
Total Liquidators Fees				55,503
Other Costs of Liquidation and Trading On				
RWT on Interest				1
Total Costs of Liquidation and Trading On				1
Distributions				
Applicant Creditors Costs				4,584
Dividends to Unsecured Creditors				40,000
Total Distributions to Unsecured Creditors				44,584
Total Payments				100,088
BALANCE HELD				8,390