



McDonald  
Vague

business recovery partners

**RedM Enterprises Limited  
(In Liquidation)  
Previously traded as “Uptown Bounce Grey Lynn”**

**McDonald Vague Limited**

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**Liquidators’ Second Report  
For the period from 8 March 2019 to 7 September 2019**

**1 INTRODUCTION AND APPOINTMENT**

Iain McLennan and Peri Finnigan, Accredited Insolvency Practitioners, of Auckland, were appointed joint and several liquidators of Redm Enterprises Limited (“the company”) on 8 March 2019 by a special resolution of the shareholders.

Pursuant to Section 255(2)(d) of the Companies Act 1993 (“the Act”), the liquidators herewith report on the progress of the liquidation. This second report should be read in conjunction with the liquidators’ previous report. 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**

***Asset Realisations***

On closure of the company bank \$11 was received, and a pre-liquidation GST refund was recovered totalling \$3,694.

## **4 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.

## **5 CREDITORS' CLAIMS**

### **5.1 Secured Creditors**

No secured claims have been received at the date of this report.

### **5.2 Preferential Creditors**

The Inland Revenue Department have filed a preferential claim in the liquidation totalling \$43,468. To date, no funds have been paid to the preferential creditor.

### **5.3 Unsecured Creditors**

At the date of this report four unsecured creditor claims have been received totalling \$17,600. In the interests of minimising liquidators' fees, the liquidators will not attend to the formality of accepting or rejecting creditors' claims unless we are in a position to pay a distribution.

## **6 FUNDS / LIKELY OUTCOME**

At this stage the liquidator does not anticipate paying a distribution to preferential or unsecured creditors.

## **7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION**

The following matter is outstanding:

- Completion of the liquidation

## **8 ESTIMATED DATE OF COMPLETION**

Based on the information contained in this report the liquidators presently propose to complete all outstanding matters with a view to retiring as liquidators within the next six months.

## 9 CONTACT DETAILS

Enquiries should be directed to Keaton Pronk on (09) 969 1518 or by email to [kpronk@mvp.co.nz](mailto:kpronk@mvp.co.nz).

The Liquidators can be contacted at:

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IAIN McLENNAN  
LIQUIDATOR

DATED this 9<sup>th</sup> day of September 2019

# Realisations and Distributions

## Redm Enterprises Limited (In Liquidation) 8 March 2019 to 7 September 2019

Realisations	Cash Received \$
Advance from Shareholders	4,000
Banks Account Closure	11
Pre-Liquidation GST Refund	3,694
<b>Total Realisations</b>	<b>\$7,705</b>
<b>Payments</b>	
<b>Liquidators Fees</b>	
Liquidators Fees	7,345
Disbursements	360
<b>Total Liquidators Fees</b>	<b>\$7,705</b>
<b>Total Payments</b>	<b>\$7,705</b>
<b>BALANCE HELD</b>	<b>\$Nil</b>

**Note:** the above figures are GST exclusive