



McDonald
Vague

business recovery partners

Saversupermarket Manukau Limited (in liquidation)

Liquidators' First Report

McDonald Vague Limited

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Auckland Central

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1 INTRODUCTION AND APPOINTMENT

Saversupermarket Manukau Limited ("the company") was placed into liquidation by special resolution of shareholder pursuant to section 241(2)(a) of the Companies Act 1993 ("the Act") on 30 April 2018 at 12:30 p.m. Peri Micaela Finnigan and Iain McLennan, Accredited Insolvency Practitioners, of Auckland, were appointed joint and several liquidators of the company.

2 RESTRICTIONS

In preparing this report and its appendices, we have relied on information provided to us. We have not independently verified or audited that information. Whilst all care and attention has been taken in compiling this report, we do not accept any liability whatsoever to any party arising from 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, amend this report to take into account any information existing as at the date of this report but that becomes known to us after this report is published.

3 ATTACHMENTS

The following documents are attached to this report:

- Appendix 1: Statement of affairs setting out the company's estimated financial position
- Appendix 2: Schedule of company creditors' names and addresses
- Appendix 3: Notice of liquidators' decision to dispense with meeting of creditors
- Appendix 4: Notice to creditors to prove debts or claims
- Appendix 5: Creditor's claim form

4 COMPANY STRUCTURE AND BACKGROUND

Date of incorporation:	14 March 2018
Company number:	5046940
Nature of business:	Supermarket
Trading address:	6/639 Great South Road, Manukau, Auckland 2241
Trading name:	Saver Supermarket
Share capital:	100 Shares
Shareholder:	Mohammed Hussain

Director: Mohammed Hussain
Companies associated with the director: Per table below

Company Name	Director status	Shareholder Status	Status of Company
Saver Supermarket Limited	Former director – resigned 2 November 2017	Current shareholder	Registered
Saver Supermarket Taumarunui Limited	Current director	Current shareholder	Removed – registered to 14 November 2016
Mr Fuel Stop Limited (in liquidation)	Current director	Current shareholder	In liquidation from 13 December 2017
Vision Motor Group Limited	Current director	Current shareholder	Registered

Prior to its liquidation, the company operated as a supermarket. The lease of the premises was due for renewal on 19 April 2018 but the right of renewal was not exercised. The company was in arrears with its rent payments.

Shortly after the expiry of the lease, the landlord changed the locks at the premises. The shareholder then appointed liquidators.

5 STATEMENT OF AFFAIRS

A Statement of Affairs showing the company's estimated financial position as at the date of our appointment is provided at Appendix 1.

6 ASSETS AND PROPOSALS FOR CONDUCTING THE LIQUIDATION

The liquidators have negotiated access to the premises with the landlord. The liquidators are currently trading the business to realise the maximum value for the company's stock.

The liquidators intend to sell the company's fixed assets, including refrigeration and freezer units. If you are interested in purchasing any of the company's assets, please contact Marisa Brugeyroux of our offices on 09 306 3340 or mbrugeyroux@mvp.co.nz to discuss the same.

The liquidators will realise all available company assets and will complete a thorough review of the company's books, records and affairs to:

- ensure that all assets have been properly accounted for;
- determine whether there are any other avenues of recovery for the benefit of the company's creditors;
- determine whether the company's officers have properly carried out their duties.

The liquidators will take recovery or other actions, where appropriate.

If there are funds available for distribution to creditors, we will verify creditors' claims and make the appropriate distributions. We will then complete the liquidation and request that the Registrar of Companies remove the company from the register.

7 LIABILITIES AND CREDITOR CLAIMS

A schedule of known creditors and their addresses is provided at Appendix 2, as required by Section 255(2)(c) of the Act.

A notice to creditors to prove debts or claims is provided at Appendix 4 and a creditor's claim form is provided at Appendix 5. If you wish to make a claim in the liquidation, please complete and return your creditor's claim form to this office by Friday, 8 June 2018. Creditors that have not made a claim by this date may be excluded from any distribution made.

If you believe that you are a secured creditor and wish to make a claim in the liquidation as a secured creditor, please contact us so that the appropriate form can be sent to you.

7.1 Secured Creditors

As at the date of liquidation, 14 secured parties had registered security interests against the company on the Personal Property Securities Register as follows:

Creditor	Security
A B International Limited	General security and specific security over goods supplied
Bank of New Zealand	General security
Bismillah Trading NZ Limited	Specific security over goods supplied
Brambles New Zealand Limited T/As Chep New Zealand	Specific security over goods supplied
British American Tobacco (New Zealand) Limited	Specific security over goods supplied
Coca-Cola Amatil (NZ) Limited	Specific security over goods supplied
ECLY Limited	Specific security over goods supplied
George Weston Foods NZ Limited	Specific security over goods supplied
Harman Impex (NZ) Limited	General security and specific security over goods supplied
J Punja NZ Limited	Specific security over goods supplied
Kiwi Four New Zealand Limited (In Liquidation)	Specific security over goods supplied
Royalwolf Trading New Zealand Limited	Specific security over goods supplied
Talley's Group Limited	Specific security over goods supplied
Titan Containers NZ Limited	Specific security over goods supplied

BNZ Bank holds the first ranking general security over the company's present and after acquired property.

Personal Property Securities Act / Reservation of Title

If you believe you have:

- a Purchase Money Security Interest entitling you to any goods or proceeds from realisation of goods; and/or
- a Reservation of Title over goods but you have not perfected your interest in those goods;

you should contact us immediately.

7.2 Preferential Creditors

We understand that there are pre-liquidation wages owing to the company's employees, which range from four to eight weeks of unpaid wages. The value of these claims have not yet been confirmed to the liquidators.

The Inland Revenue Department has not yet provided its creditor's claim but we understand that there are amounts due in respect of unpaid GST, PAYE, and other payroll deductions.

7.3 Unsecured Creditors

The company's accounting records record outstanding creditors of \$129,862. Based on the documents received by the liquidators to the date of this report, the liquidators consider that this figure is understated.

8 CREDITORS' MEETING / LIQUIDATION COMMITTEE

A notice of the liquidators' decision to dispense with holding a meeting of creditors is provided at Appendix 3.

Any creditor or shareholder may, at any time in the course of the liquidation, request that the liquidators call a meeting pursuant to section 314 of the Companies Act 1993 for the purpose of appointing a liquidation committee. Any request for a meeting must be submitted to the liquidators in writing.

9 FURTHER INFORMATION

If you are aware of any information that would assist the liquidators, please set out those details in writing, attach any supporting evidence, and send it to us. Please note that it can be difficult for liquidators to act in reliance on information that is not provided to us in writing.

If you wish to receive the liquidators' six-monthly reports by email, as and when they are published, please ensure that an email address is provided on your creditors' claim form.

This report and all subsequent reports will be available on the liquidators' website:
www.mvp.co.nz.

10 ESTIMATED DATE OF COMPLETION

It is currently too early to estimate the likely completion date for this liquidation.

11 CONTACT DETAILS

Enquiries should be directed to Marisa Brugeyroux on DDI (09) 306 3340 or by email to mbrugeyroux@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 7th day of May 2018

Saversupermarket Manukau Limited (In Liquidation)

Statement of Affairs

Statement of Affairs for the above named company as at 30 April 2018 (being the date of liquidation) showing assets at estimated realisable values and liabilities expected to rank.

ASSETS SPECIFICALLY PLEDGED	<i>Estimated to Realise</i>	<i>Due to Secured Creditor</i>	<i>Deficiency Ranking as Unsecured</i>	<i>Surplus</i>
Refrigeration Units - Coca-Cola Amatil (NZ) Limited	to be collected	unknown	unknown	unknown
Cigarettes Cupboard - British American Tobacco (New Zealand) Limited	to be collected	unknown	unknown	unknown
To be confirmed - Kiwi Four New Zealand Limited (in liquidation)	unknown	unknown	unknown	unknown
Container - Titan Containers NZ Limited	to be collected	unknown	unknown	unknown
<i>Estimated surplus / (deficiency) as regards specifically pledged assets</i>	unknown	unknown	unknown	unknown

ASSETS AVAILABLE FOR PREFERENTIAL CREDITORS

	<i>Book Value</i>	<i>Estimated to Realise</i>
Accounts receivable	nil	nil
Related party loans and advances	486,025	unknown
Bank account balances	nil	nil
Stock	81,000	10,000
Total	567,025	unknown

Less preferential creditors

Employees	unknown
Inland Revenue Department	2,000
Total	2,000

Estimated deficiency to preferential creditors

unknown

ASSETS AVAILABLE FOR GENERAL SECURITY AGREEMENT HOLDER/S

	<i>Book Value</i>	<i>Estimated to Realise</i>
Estimated surplus from assets specifically pledged	unknown	unknown
Fixed assets	54,084	15,000
Total	unknown	unknown

LESS GENERAL SECURITY AGREEMENT HOLDERS

BNZ Bank - First ranking General Security holder	370,000
A B International Limited - Second ranking General Security holder	4,534
Harman Impex (NZ) Limited - Third ranking General Security holder	unknown
Total	unknown

Estimated deficiency to General Security holder

unknown

Less deficiency to preferential creditors

unknown

Deficiency ranking as unsecured

unknown

AVAILABLE FOR UNSECURED CREDITORS

nil

LESS UNSECURED CREDITORS

Estimated deficiency to Secured Creditors	unknown
Estimated deficiency to General Security holder	unknown
Estimated deficiency to preferential creditors	unknown
Trade creditors	129,977
<i>Estimated deficiency to unsecured creditors</i>	<i>nil</i>

Notes:

1. There is no unpaid capital liable to be called up.
2. The above estimates are subject to the costs of the liquidation.
3. Assets held may be subject to Purchase Money Security Interest ("PMSI") or Reservation of Title claims. Confirmation of security will be required before collection.
4. The General Security holders' claims will continue to accrue interest until fully paid.
5. The General Security holders' claims are subject to verification.
6. PMSI security stock has not been listed as assets specifically pledged.
7. There is a contingent liability in respect of the lease of the premises.

Disclaimer of Liability:

The information contained in the Statement of Affairs has been supplied by the company. We have not verified the information supplied. The Statement of Affairs has been prepared for the purpose of the liquidation and we do not accept any responsibility on any grounds whatsoever, including liability in negligence, to any party.

Saversupermarket Manukau Limited (in liquidation)

Schedule of Creditors' Names and Addresses

Pursuant to Section 255(2)(c) of the Companies Act 1993

Creditor's Name	Address 1	Address 2	Address 3
AB International Limited	3/117 Montgomerie Road	Mangere	AUCKLAND 2022
Accident Compensation Corporation	P O Box 3248	WELLINGTON 6140	
Accounting Plus Solutions	PO Box 24668	Royal Oak	Auckland 1345
Ambiance Impex Limited	P O Box 22 049	Otahuhu	AUCKLAND 1640
Ashton Ventures	P O Box 58 595	Botany	AUCKLAND
Auckland Candy Partners Limited	9 Laurelia Place	Wiri	AUCKLAND 2104
Balaji Foods Limited	44 Cyclamen Road	Mangere	AUCKLAND 2022
Bank of New Zealand	Lending Services	Private Bag 92 089	AUCKLAND 1142
Benish Investment Limited	16 Matuhi Rise	Henderson	AUCKLAND 0612
Bidvest New Zealand Limited	Kimberley House, Level 1, 1 Marewa Road	Greenlane	AUCKLAND 1051
Bismillah Trading NZ Limited	T/As A1 Halal Chicken - Suite 4A	151 Stoddard Road, Mt Roskill	AUCKLAND 1041
Bluebird Foods	124 Wiri Station Road	Wiri	AUCKLAND 2104
Brambles New Zealand Limited T/As Chep New Zealand	P O Box 76 556	Manukau	AUCKLAND 2241
British American Tobacco (New Zealand) Limited	P O Box 703	PARNELL	AUCKLAND 1052
Brooke Holdings Limited	P O Box 302 118	North Harbour Postal Centre	AUCKLAND 0751
Brooklyn Trading Company Limited	27b Marau Crescent	Mission Bay	AUCKLAND 1071
Chocolate King Limited	P O Box 200 174	Papatoetoe Central	AUCKLAND 2156
Classic Taste	9 Magellan Place	Papatoetoe	AUCKLAND 2025
Coca-Cola Amatil (NZ) Limited	Private Bag 14 916	AUCKLAND	
Commix Group Limited	94 Dixon Street	Te Aro	WELLINGTON
Commspec NZ Limited	P O Box 16 728	Hornby	CHRISTCHURCH 8441
Connexions NZ Limited	46 Gills Road	Bucklands Beach	AUCKLAND 2014

Appendix 2

Creditor's Name	Address 1	Address 2	Address 3
Country Imports & Exports Limited	62 Medvale Avenue	Richmond Park, Flat Bush	AUCKLAND 2016
DKSH New Zealand Limited	279 Railway Road	Milson	PALMERSTON NORTH 4470
ECLY Limited	P O Box 64 383	Botany	AUCKLAND 2163
Electronic Transaction Services Limited	Level 23	135 Albert Street	AUCKLAND 1001
Epay New Zealand Limited	7A Pacific Rse	Mt Wellington	AUCKLAND 1023
Fern Ridge Limited	P O Box 8948	HAVELOCK NORTH 4157	
Foodwise Limited	1/30 Kerwyn Avenue	East Tamaki	AUCKLAND 2013
Freshmax NZ Limited	P O Box 132 030	Sylvia Park	AUCKLAND 1644
Garden City Limited	57a Rosedale Road	Pinehill	AUCKLAND 0632
George Weston Foods NZ Limited	Building 3, Level 2	666 Great South Road	AUCKLAND
Goodman Fielder New Zealand Limited	2 / 8 Nelson Street	AUCKLAND 1010	
Griffins Foods Limited	P O Box 76 072	Manukau	AUCKLAND 2241
Harman Impex (NZ) Limited	47 Lansford Crescent	Avondale	AUCKLAND 0600
Heartland Bank Limited	P O Box 9919	Newmarket	AUCKLAND
Hunter Premium Funding Limited	P O Box 90 184	Victoria Street West	AUCKLAND 1142
Inland Revenue Department	P O Box 76 198	MANUKAU CITY 2241	
Inland Revenue Department	P O Box 39 010	Wellington Mail Centre	LOWER HUTT 5045
J Punja NZ Limited	P O Box 75 052	Manurewa	AUCKLAND 2243
Jotika P	Employee		
Kelton Corporation Limited	2 Kings Road	Panmure	AUCKLAND 1072
Kelvin Fruit & Vege	8 Mahia Road	Manurewa	AUCKLAND 2102
Kiwi Facilities Maintenance Limited	8 President Avenue, Papakura	Papakura	AUCKLAND 2110
Kiwi Four New Zealand Limited (In Liquidation)	P O Box 352	Shortland Street	AUCKLAND 1140
Manukau Cash 'N' Carry Limited	C/- Alliot NZ Limited	Level 2, 142 Broadway	Newmarket, Auckland 1023
Marhaba Rice (Purchase)	Unknown		
Mega Food Limited	P O Box 14 728	Panmure	AUCKLAND
Mercury Energy Limited	Private Bag 92 008	AUCKLAND 1142	
MG International Limited	185b Great South Road	Greenlane	AUCKLAND
Mohammed Hussain	3 Gallilee Avenue	Red Hill, Papakura	AUCKLAND 2110
Mohammed Khan	Employee		
Nakai Suppliers	Unknown		
New Zealand Post Limited	P O Box 38 249	Wellington Mail Centre	WELLINGTON

Appendix 2

Creditor's Name	Address 1	Address 2	Address 3
New Zealand Meat Marketing	Unknown		
NZ Feeders	Unknown		
One Stop Pak Limited	7 Weka Street	Otauhu	AUCKLAND 1062
Pacific Island Investment Limited	PO Box 57097	Owairaka	AUCKLAND 1440
Paymark Limited	P O Box 799	Shortland Street	AUCKLAND 1140
Pepe's Business Partnership LP	T/As Quack a Duck	P O Box 136	CAMBRIDGE 3434
Pin Distributors Limited	T/As Activata	P O Box 2533, Shortland Street	AUCKLAND 1140
Registrar of Companies	Private Bag 92 061	Auckland Mail Centre	AUCKLAND 1142
Royalwolf Trading New Zealand Limited	P O Box 22 662	Otauhu	AUCKLAND 1640
Sajid Veggies	Unknown		
Sarwar Enterprises Limited	64 Albrecht Avenue	Mt Roskill	AUCKLAND 1041
Sensational Taste Limited	20 Olive Road	Penrose	AUCKLAND 1061
Service Foods Limited	P O Box 132 330	Sylvia Park	AUCKLAND
Soffi Enterprise Limited	131 Line Road	Glen Innes	AUCKLAND 1072
Spice & Produce Traders Limited	P O Box 23 201	Papatoetoe	AUCKLAND
Talley's Group Limited	P O Box 5	MOTUEKA	
Tania Khan	Employee		
Technology Holdings Limited	201/207 Castle Street	DUNEDIN 9016	
Titan Containers NZ Limited	P O Box 801	Pukekohe	AUCKLAND 2340
Tofo Shop Trading Limited	21 Cain Road	Penrose	Auckland 1061
United Products Limited	P O Box 74 538	Market Road	AUCKLAND 1543
Vandita Holdings Limited	20 Riverhills Avenue	Pakuranga Heights	AUCKLAND 2010
Vigilante Security Systems Limited	P.O.Box 8655	Symonds Street	AUCKLAND 1150
Vodafone New Zealand Limited	Private Bag 92 161	CHRISTCHURCH 8140	
Wellcare Trades Limited	471 Khyber Pass Road	Newmarket	AUCKLAND 1023
Weston Milling Auckland	73 Great South Road	Otauhu	AUCKLAND 1062
Wilson Hellaby Limited	P O Box 22 747	Otauhu	AUCKLAND 1640
Wiri Licensing Trust	P O Box 98 833	Manukau	AUCKLAND 2241

Appendix 3

Notice of Liquidators' Decision to Dispense with Meeting of Creditors

After having regard to the assets and liabilities of Saversupermarket Manukau Limited (in liquidation) and the likely result of the liquidation, the liquidators propose to dispense with calling a meeting of creditors pursuant to section 245 of the Companies Act 1993.

The liquidators do not, however, wish to preclude creditors from expressing their views. Please contact Marisa Brugeyroux of this office on DDI (09) 306 3340, if you have any specific enquiries.

If you wish to request that a creditors' meeting be called, you must provide written notice of your request within 10 working days of receiving this notice. Your notice you must also state the reason(s) you require a meeting to be held so that an agenda can be prepared and circulated to creditors and creditors can be given the opportunity to vote on any proposed resolutions by voting letter.


PERI M FINNIGAN
LIQUIDATOR

DATED this 7th day of May 2018

Appendix 4


IN THE MATTER of The Companies Act 1993

and

IN THE MATTER of Saversupermarket Manukau Limited (in liquidation)

Notice to Creditors to Prove Debts or Claims

Notice is given that the liquidators of Saversupermarket Manukau Limited (in liquidation) ("the company"), have fixed Friday, 8 June 2018 as the day on or before which the company's creditors are to make their claims in the liquidation and establish any priority their claims may have under section 312 of the Companies Act 1993. Creditors who do not make their claims by this date may be excluded from any distribution made.


PERI M FINNIGAN
LIQUIDATOR

DATED this 7th day of May 2018

ADDRESS OF LIQUIDATOR

McDonald Vague Limited
Level 10, 52 Swanson Street
AUCKLAND 1010

PO Box 6092
Wellesley Street
AUCKLAND 1141

Telephone: (09) 303 0506
Facsimile: (09) 303 0508
Website: www.mvp.co.nz

DATE OF LIQUIDATION: 30 April 2018

Unsecured Creditor's Claim

(Also for use by Preferential Creditors)

SECTION 304(1) COMPANIES ACT 1993

(For help see www.mvp.co.nz or email
claims@mvp.co.nz)

NAME AND POSTAL ADDRESS OF CREDITOR IN FULL

Telephone Numbers: ()

()

E-Mail

My Reference is:
(if applicable)

* Any personal information collected is for the purpose of administering the liquidation in accordance with the Companies Act 1993.

The information will be used and retained by the liquidators and McDonald Vague and will be released to other parties only with your authorisation or in compliance with the Privacy Act 1993.

Under Section 304(1) of the Companies Act 1993 any claim by an unsecured creditor against a company in liquidation must be in this prescribed form and must –
(a) Contain full particulars of the claim; and
(b) Identify any documents that evidence or substantiate the claim.

You may have access to and request correction of any personal information.

(*Not applicable, if creditor is not an individual within the meaning of the Privacy Act 1993.)

NAME OF COMPANY IN LIQUIDATION:

(IN LIQUIDATION)

(If claim is made on behalf of creditor, specify relationship to creditor and authority)

claim that the company was at the date it was put into liquidation indebted to the abovenamed creditor for the sum of (Amount in words):

STATUS OF CLAIM:

1. I am an unsecured creditor for
(Also applicable to secured creditors who hereby surrender their security)

\$

2. I am a preferential creditor for
(Refer details on reverse)

\$

3. My total claim is for
(State currency if other than \$NZ)

Other
Currency

NZ \$

4. I have claimed retention/reservation of title rights pursuant to rights held by me

Note: If you are a secured creditor contact this office and a Secured Creditors Claim Form will be sent to you. Tick if Applicable ☐
(Refer details on reverse)

Full particulars of the claim are set out, and any supporting documents that substantiate the claim, are identified on the reverse of this form.

(The liquidator may require the production of a document under Section 304(2) of the Companies Act 1993. You are **not required to attach any supporting documents** at this stage, but you may attach them now, if you think it would expedite the processing of the claim.)

SIGNED:

Date: / /

WARNING —

It is an offence under Section 304(6) of the Companies Act 1993 to –

Make or authorise the making of, a claim that is false or misleading in a material particular knowing it to be false or misleading; or

Omit, or authorise the omission from a claim of any matter knowing that the omission makes the claim false or misleading in a material particular.

Received
(Date Stamp)

RESERVED FOR OFFICE USE:

Claim admitted/rejected
for voting purposes:
(Delete one)

Signed:

Date: / /

Preferential Claim for:

Ordinary Claim for:

CLAIM REJECTED
FOR PAYMENT:

\$

\$

or
CLAIM ADMITTED
FOR PAYMENT:

Preferential Claim for:

Ordinary Claim for:

\$

\$

Signed
Liquidator:

Date: / /

Note: If the decision to admit or reject a claim is amended, regulation 8 of the Companies Act 1993 Liquidation Regulations 1994 requires that it be recorded in writing.

The Insolvency & Business Recovery Specialists

McDONALD VAGUE LIMITED

PO Box 6092, Wellesley St, Auckland 1141, New Zealand.

Telephone 0-9-303 0506, Facsimile 0-9-303 0508

If the creditor owes money to the company, please give full details.

Date	Details of Claim and Identification of Documents that Evidence or Substantiate the Claim	Amount \$

CLAIMS AGAINST INVENTORY (Romalpa Claims)(Consignment Goods) (Retention of Title) etc.

Please provide details of the basis of the retention of title claim filed by you and/or details of entry on the Personal Property Securities Register.

PREFERENTIAL CLAIMANTS ONLY**Guideline**

The Seventh Schedule of the Companies Act 1993 sets out those claims which are regarded as preferential and shows their extent and order of priority. For example, wages and salary of any employee in respect of services rendered to the company during the four months preceding the commencement of liquidation are preferential AND the total sum to which priority is to be given in the case of any one employee for wages, holiday pay, deductions, redundancy and child support must not exceed \$20,340 or such greater amount as is prescribed at the commencement of the liquidation.

1. Why do you believe you are a preferential creditor?
(eg. employee, GST, etc) _____
2. Details of your claim: _____

If applicable please record here your GST Registration number: _____

and total GST included in your tax invoice: _____

\$