



McDonald
Vague

business recovery partners

SNZ Building Limited (In Liquidation)

Liquidators' Final Report

McDonald Vague Limited
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Auckland Central

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1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Keaton Pronk, Licensed Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of the company by the shareholders on 5 February 2020.

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 reports.

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

There have been no further asset realisations since the liquidators' third report.

4 CREDITORS

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.

CLAIMS RECEIVED	NUMBER	VALUE
GSA Holders	0	
Specific Securities	0	
Employee Preferential Claims	0	
Preferential Claims	1	\$10,755
Unsecured Claim	6	\$907,065

5 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.

6 COMPLETION OF LIQUIDATION

The liquidation of the company is now complete. A statement of realisations and distributions is **attached**. All known assets have been disclaimed or realised, or distributed without realisation, and all proceeds of realisation have been distributed. The company is ready to be removed from the New Zealand Register ("the register").

7 REMOVAL OF COMPANY FROM THE REGISTER

The liquidators have given public notice pursuant to Section 320(4) of the Act of the intention to remove the company from the register.

The attention of all creditors or shareholders is drawn to Section 321 of the Act which provides that any person may send to the Registrar of Companies, not later than the date specified in the notice, an objection to the removal on any one or more 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 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 9 of the 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 Act 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.

The date by which objections must be lodged with the Registrar is 15 March 2021.

8 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.

9 CONTACT DETAILS

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

The Liquidators can be contacted at:

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Victoria Street West
Auckland 1142



PERI M FINNIGAN
LIQUIDATOR

DATED this 12th day of February 2021

Realisations and Distributions

SNZ Building Limited (In Liquidation) 5 February 2020 to 12 February 2021

Realisations	As Per Statement of Affairs \$	Cash Received \$
Sale of Assets	Unknown	14,555
Bank Account Closure		878
Insolvent Transaction		5,000
Total Realisations	\$Unknown	\$20,433
Payments		
Liquidators Fees		
Liquidators Fees		14,073
Disbursements		151
Total Liquidators Fees		\$14,224
Other Costs of Liquidation		
Storage Fees		1,096
Auctioneer Costs and Fee		5,113
Total Costs of Liquidation		\$6,209
Total Payments		\$20,433
BALANCE HELD		\$Nil

Note: the above figures are GST exclusive