



McDonald
Vague

business recovery partners

SOL STUDIO LIMITED (IN LIQUIDATION)

McDonald Vague Limited

Level 10, 33 Federal Street,
Auckland Central

PO Box 6092, Victoria Street West,
Auckland 1142, New Zealand

p: 09 303 0506

f: 09 303 0508

e: insol@mvp.co.nz

www.mvp.co.nz

Liquidators' Second Report For the period from 28 June 2021 to 27 December 2021

1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Colin Sanderson, Licensed Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of Sol Studio Limited (In Liquidation) ("the company") on 28 June 2021.

This report has been prepared pursuant to Section 255(2)(d) of the Companies Act 1993 (**Act**) for the purpose of reporting on the liquidation of the Company. A Statement of Realisations and Distributions is **attached** as Appendix 1.

The report is being sent to all shareholders and all creditors who have filed a claim in the liquidation.

2 RESTRICTIONS

This report should be read in conjunction with the liquidators' previous report.

This report has been prepared using the information known to us. We have not independently verified the accuracy or reliability of the information provided or undertaken audit of the Company. 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, revise this report in respect of any information existing at the date of this report which becomes known to us after that date.

3 UPDATED INTERESTS STATEMENT

We have not become aware of any circumstances, relationships, or other facts since we last prepared an interests statement that create, or could reasonably be perceived as creating, a conflict of interest for us in relation to our independence as liquidators.

4 CONDUCT OF THE LIQUIDATION DURING THE PRECEDING SIX MONTHS

Since our appointment, we have:

- Interviewed the director and other parties with knowledge of the affairs of the Company
- Uplifted and reviewed the Company's books and records
- Investigated the affairs of the Company and the reasons for its failure
- Realised available assets

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.

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

6 CREDITORS' CLAIMS

In the interest of minimising liquidator's fees, the liquidators will only formally accept or reject creditors' claims if there are funds available to pay a distribution.

The following claims have been received:

CLAIMS RECEIVED	NUMBER	VALUE	DISTRIBUTIONS	¢ IN THE \$
Employee Preferential Claims	1	5,064.00	Nil	
IRD Preferential Claims	1	7,491.56	Nil	
Unsecured Claim	6	30,342.61	Nil	

7 FUNDS / LIKELY OUTCOME

It is not anticipated that there will be a distribution to unsecured creditors.

8 COMPLETION DATE AND MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matters are outstanding:

- Finalise the sale of company assets.

It is estimated that the liquidation will be completed in the next 6 months.

9 CONTACT DETAILS

Enquiries should be directed to Colin Sanderson on DDI +64 (7) 838 0908 or by email to csanderson@mvp.co.nz.

The Liquidators can be contacted at:

McDonald Vague Limited
Level 10
33 Federal Street
Auckland 1010

P O Box 6092
Victoria Street West
Auckland 1142



Peri M Finnigan
LIQUIDATOR (Licence No: IP17)

Dated this 20th day of January 2022

Realisations and Distributions						2nd/subsequent	
						Since initial report	
SOL Studio Limited (In Liquidation)							
28 June 2021 to 27 December 2021							
				27/12/2021	(last six months)	movement	
Realisations							
Bank Account Closure				2,809		2,809	
Sale of Stock				876		876	
Sale of Assets				2,720		2,720	
Total Realisations				6,405		6,405	
Payments							
Liquidators Fees							
Liquidators Fees				6,039		6,039	
Total Liquidators Fees				6,039		6,039	
Total Payments							
BALANCE HELD				366		366	

Appendix One
