



McDonald
Vague

business recovery partners

**Spice Design Limited
(In Liquidation)
Trading as: Spice Residential Design
Liquidators' Final Report**

McDonald Vague Limited

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1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Colin Sanderson, Accredited Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of Spice Design Limited ("the company") on 10 September 2018 by a special resolution of the shareholder.

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

The realisation of assets was covered in the liquidator's second report. Proceeds of the sale of the company's laptop and tablet have been received. All assets have been realised.

4 CREDITORS

4.1 Secured Creditors

No secured claims were received. MTF Finance held security over a motor vehicle, which they uplifted and sold. There was a shortfall to MTF Finance and they claimed as an unsecured creditor for that shortfall.

4.2 Preferential Creditors

No preferential claims were received.

4.3 Unsecured Creditors

Eleven unsecured claims were received. These claims have been paid in full, from funds provided by the shareholder.

5 INVESTIGATIONS

The liquidators have stopped their review of the books, records and affairs of the company as all external creditors have been paid in full, from funds provided by the shareholder.

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 11 October 2019.

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 Colin Sanderson on (07) 838 0908 or by email to CSanderson@mvp.co.nz.

The Liquidators can be contacted at:

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PERI M FINNIGAN
LIQUIDATOR

DATED this 3rd day of September 2019

Realisations and Distributions

Spice Design Limited (In Liquidation) 10 September 2018 to 3 September 2019

Realisations	Cash Received \$
Advance from Shareholders	58,575
Interest	1
Sale of Assets	1,478
Total Realisations	\$60,054
Payments	
Liquidators Fees	
Liquidators Fees	9,538
Disbursements	323
Total Liquidators Fees	\$9,861
Distributions	
Unsecured Creditor	50.193
Total Distributions to Unsecured Creditors	\$50,193
Total Payments	\$60,054
BALANCE HELD	\$Nil

Note: the above figures are GST exclusive