

Troskie Limited (In Liquidation)

Liquidators' First Report

McDonald Vague Limited

Level 10, 52 Swanson Street, Auckland Central

PO Box 6092, Wellesley Street, Auckland 1141 New Zealand

> p: 09 303 0506 f: 09 303 0508 e: insol@mvp.co.nz

> > www.mvp.co.nz

TO: The directors, shareholders, and known creditors of the company

1 INTRODUCTION AND APPOINTMENT

Troskie Limited ("the company") was placed into liquidation by a special resolution of the sole shareholder pursuant to Section 241(2)(a) of the Companies Act 1993 ("the Act") on 24 May 2019 at 1:54 p.m. Peri Micaela Finnigan and Iain McLennan, Accredited Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of the company.

2 RESTRICTIONS

In preparing this report and its appendices, we have relied upon 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 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, amend this report to take into account any information existing at the date of this report that becomes known to us after this report is published.

3 INDEPENDENCE

A declaration of independence is attached at Appendix 1. As far as we are aware there are no conflicts real, perceived, or risks of independence.

4 ATTACHMENTS

The following documents are attached to this report:

Appendix 1: Declaration of independence / relationships / indemnities and upfront payments

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: Creditors claim form





5 COMPANY STRUCTURE AND BACKGROUND

Date of incorporation:

20 October 2015

Company number:

5824612

Date ceased trading:

March 2019

Nature of business:

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Trading address:

Event Management

2 Bruckless Drive, Flatbush, Auckland

Share capital:

100 Shares

Shareholder:

Joshua Troskie

Director:

Joshua Troskie

The company provided event management services. It entered into a contract to hire a venue for an event to occur in December 2017. The ticket sales were poor, and the event was cancelled. The venue operators hold the company liable for the lost income. A statutory demand was served on the company and was not formally disputed, however the company disputes that the amount is owed. Following the service on the company of the proceedings to wind the company up the shareholder appointed the liquidators.

6 STATEMENT OF AFFAIRS

A Statement of Affairs showing the company's estimated financial position as at the date of our appointment is not attached as the company has no assets available to the liquidators. Details of the company's liabilities are included in this report.

7 ASSETS AND PROPOSALS FOR CONDUCTING THE LIQUIDATION

We will complete a thorough review of the company's books, records and affairs to:

- ensure that all assets have been properly accounted for,
- determine if there are any other avenues of recovery for creditors,
- determine if the company's officers have properly carried out their duties and take appropriate steps where necessary.

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

8 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. Also provided is a creditor's claim form at Appendix 5 for completion and return to this office by Friday, 5 July 2019. Creditors that have not made a claim by the date on the notice may be excluded from any distribution made. If you believe that you are a secured creditor, please contact us and the appropriate form will be sent to you.

8.1 Secured Creditors

As at the date of liquidation there are no secured parties that have registered security interests against the company on the Personal Property Securities Register.

If any creditor believes that they hold a Purchase Money Security Interest entitling them to any goods or proceeds from realisation of goods, they should contact us immediately.

If any creditor believes that they have a Reservation of Title over goods and they have not perfected their interest, they should also contact us immediately.

8.2 Preferential Creditors

At this time, we are unaware of any preferential claims.

8.3 Unsecured Creditors

From our review of the company's accounting records and other information we understand that the amount due to unsecured creditors is the disputed debt of approximately \$37,950 (including GST).

9 CREDITORS' MEETING / LIQUIDATION COMMITTEE

A notice of the Liquidators' decision to dispense with the 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.

10 FURTHER INFORMATION

If you are aware of any information that would assist the Liquidators, please set the details out 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 in writing.



If any creditor wishes to receive the 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 at www.mvp.co.nz

11 ESTIMATED DATE OF COMPLETION

The Liquidators believe the liquidation may be concluded within six months.

12 CONTACT DETAILS

Enquiries should be directed to Colin Sanderson on DDI (07) 838 0908 or by email to CSanderson@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 30th day of May 2019



Troskie Limited (In Liquidation) Declaration of Independence / Relationships / Indemnities and Upfront Payments

A DECLARATION OF INDEPENDENCE

(i) The appointed and McDonald Vague Limited have undertaken a proper assessment of the risks of independence prior to accepting appointment in accordance with the law code of conduct and applicable professional standards and have concluded that they have no prior business or professional relationship with the insolvent that is a real or potential risk and that they are independent.

B DECLARATION OF RELATIONSHIPS

- (ii) The appointed and McDonald Vague Limited have no prior business or professional or personal relationship with known associates of the insolvent or the major secured creditors that are a real or potential risk.
- (iii) The appointed disclose there are no other relevant relationships to declare.
- (iv) The appointed and McDonald Vague Limited have not provided any prior professional services to the insolvent or known associates of the insolvent in the prior two years.

C DECLARATION OF INDEMNITIES AND UPFRONT PAYMENTS

(v) An upfront fee of \$3,220 (incl GST) has been agreed to by the director, Joshua Troskie, to cover initial remuneration and expenses associated with the appointment. The funds are to be held in a Trust account and will be drawn on as work is produced and expenses incurred. There is no condition on the conduct or outcome of the liquidation attached to the provision of these funds.

PERI M FINNIGAN LIQUIDATOR





Schedule of Creditors' Names and Addresses Troskie Limited (In Liquidation)

Appendix 2

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

Creditor Names

Address 1

Address 2

AUCKLAND

Address 3

Much More Music Limited

C/- Dominion Law

519 New North Rd, Kingsland



Notice of Liquidators' Decision to Dispense with Meeting of Creditors

After having regard to the assets and liabilities of Troskie Limited (In Liquidation) and the likely result of the liquidation, the liquidators propose to dispense with 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 Colin Sanderson of this office on DDI (07) 838 0908 if you have any specific enquiries.

If you wish to request that a creditor's meeting be called, notice in writing is required within 10 working days of receiving this notice. Your notice you must also state the reason you require a meeting 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 30th day of May 2019



IN THE MATTER of

The Companies Act 1993

and

IN THE MATTER of

Troskie Limited (In Liquidation)

Notice to Creditors to Prove Debts or Claims

Notice is given that the liquidator of Troskie Limited (In Liquidation) ("the company"), fix Friday, the 5th day of July 2019, as the day on or before which the company's creditors are to make their claims and establish any priority their claims may have under Section 312 of the Companies Act 1993. Creditors not having made a claim by this date may be excluded from any distribution made.

PERI M FINNIGAN LIQUIDATOR

DATED this 30th day of May 2019

ADDRESS OF LIQUIDATOR

McDonald Vague Limited Level 10, 52 Swanson Street AUCKLAND 1010

PO Box 6092

Telephone: (09) 303 0506

Wellesley Street

Facsimile:

(09) 303 0508

AUCKLAND 1141

Website:

www.mvp.co.nz

DATE OF LIQUIDATION: 24 May 2019



McDONALD VAGUE LIMITED

PO Box 6092, Wellesley St, Auckland 1141, New Zealand. Telephone 0-9-303 0506, Facsimile 0-9-303 0508

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		* Any personal information collected is for the purpose of administering the liquidation in accordance with the Companies Act 1993.					
			liquidators and to other parties	n will be used and reta McDonald Vague and only with your autho h the Privacy Act 1993	will be released risation or in		
			Under Section 3	304(1) of the Compani	es Act 1993 any		
Tolophono Niumbara, /			claim by an unsecured creditor against a company in liquidation must be in this prescribed form and must –				
Telephone Numbers: ()			(a) Contain full particulars of the claim; and(b) Identify any documents that evidence or substantiate the claim.				
E-Mail	,		You may have a	access to and request	correction of any		
My Reference is:				personal information. (*Not applicable, if creditor is not an individual within			
(if applicable)				the Privacy Act 1993.)			
NAME OF COMPANY IN L	IQUIDATION:						
to the second se			A	The second secon	(IN LIQUIDATION)		
(If claim is made on behalf	of proditor, appoint valetionship	the eventile variety of the evity of					
claim that the company wa	of creditor, specify relationship s at the date it was put into liq	to creditor and authority) Juidation indebted to the above	named creditor for	the sum of (Amount	: in words):		
		-			,		
STATUS OF CLAIM:							
I am an unsecure (Also applicable to		w surronder their security)	\$		_		
(Also applicable to secured creditors who hereby surrender their security)							
2. I am a preferentia	al creditor for	(Refer details on reverse)			\$		
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(Refer details on r 3. My total claim is (State currency if c	reverse) for Other than \$NZ) cention/reservation of title righ	surrency	NZ\$	Tick	if Applicable		
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McDONALD VAGUE LIMITED

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

If applicable please record here your GST Registration number:

and total GST included in your tax invoice:

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

	Evidence or Substantiate the Claim	Amount \$
	Evidence of Substantiate the Glaim	2
CLAIMS AGAINST INVENT	ORY (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 Perso	nal Property Securities Register.
PREFERENTIAL CLAIMANT	TS ONLY	The second secon
Guideline The Seventh Schedule of the	e Companies Act 1993 sets out those claims which are regarded as preferential	and shows their extent and order
of priority. For example, wad	ges and salary of any employee in respect of services rendered to the company dation are preferential AND the total sum to which priority is to be given in the	during the four months preceding
wages, holiday pay, deduct	ions, redundancy and child support must not exceed \$27,960 or such greater	amount as is prescribed at the
Why do you believe you a		
(eg. employee, GST, etc)		
2. Details of your claim: _		

\$