



McDonald
Vague

business recovery partners

TXNZ Limited (In Liquidation)

Liquidators' Second Report
(for the period from 9 May 2016
to 8 November 2016)

McDonald Vague Limited

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Auckland Central

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1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Boris van Delden, CAANZ Accredited Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of TXNZ Limited ("the company") on 9 May 2016

Pursuant to Section 255(2)(d) of the Companies Act 1993 ("the Act"), the liquidators herewith report on the progress of the liquidation. This second report should be read in conjunction with the liquidators' previous report. This report is being sent to all shareholders and all creditors who have filed a claim in the liquidation.

A Statement of Realisations and Distributions is **attached**.

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 CONDUCT OF THE LIQUIDATION DURING THE PRECEDING SIX MONTHS

Asset Realisations

3.1 Bank Account Closure

The liquidators recovered \$9,328 on closure of the company's bank account.

We are unaware of any other assets of the company.

4 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.

5 CREDITORS' CLAIMS

No creditor claims have been received at the date of this report.

6 FUNDS / LIKELY OUTCOME

As stated above, no creditor claims have been received in this liquidation.

7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matter is outstanding:

- Completion of liquidation

8 ESTIMATED DATE OF COMPLETION

Based on the information contained in this report the liquidators presently propose to complete all outstanding matters with a view to retiring as liquidators within the next three months.

9 CONTACT DETAILS

Enquiries should be directed to Echo Li on DDI (09) 306 3338 or by email to eli@mvp.co.nz.

The Liquidators can be contacted at:

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Wellesley Street
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PERI M FINNIGAN
LIQUIDATOR

DATED this 8th day of November 2016

Realisations and Distributions

TXNZ Limited (In Liquidation) 9 May 2016 to 8 November 2016

Realisations	Cash Received \$
Bank Account Closure	9,328
Interest	
Total Realisations	\$9,328
 Payments	
Liquidators Fees	
Liquidators Fees	5,750
Disbursements	Nil
Total Liquidators Fees	\$5,750
 Total Payments	\$5,750
 BALANCE HELD	\$3,578

Note: the above figures are GST exclusive