



McDonald  
Vague

business recovery partners

**ZZZ234 Limited (In Liquidation)  
formerly known as Lawton Building  
& Development Limited**

**Liquidators' Fourth Report  
For the period from 9 September 2015  
to 8 March 2016**

**McDonald Vague Limited**  
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**1 INTRODUCTION AND APPOINTMENT**

Tony Leonard Maginness and Boris van Delden, Insolvency Practitioners of Auckland, were appointed jointly and severally as liquidators of ZZZ234 Limited ("the company") on 9 September 2014. On 18 December 2015 Tony Leonard Maginness resigned as liquidator by appointing Peri Micaela Finnigan as his successor.

Pursuant to Section 255(2)(d) of the Companies Act 1993 ("the Act"), the liquidators herewith report on the progress of the liquidation. This fourth report should be read in conjunction with the liquidators' previous reports. 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 ACC Refund**

***(Statement of Affairs: \$289)***

The liquidators recovered \$251 from an ACC refund.

**4 INVESTIGATIONS**

The liquidators investigations into the books, records and affairs of the company are ongoing. As a result of the investigations the liquidators have determined that there may be a claim available to them against a third party.

## 5 CREDITORS' CLAIMS

### 5.1 *Preferential Creditors*

A preferential claim has been received in respect of the applicant creditor's costs of \$38,583.

No dividend has been paid to preferential creditors at the date of this report.

### 5.2 *Secured Creditors*

As at the date of writing this report none of the creditors listed on the Personal Property Securities Register have filed claims in the liquidation.

### 5.3 *Unsecured Creditors*

As at the date of preparing this report two unsecured creditors claim forms have been received which total \$1,065,377. In the interests of minimising liquidators' fees, the liquidators will not attend to the formality of accepting or rejecting creditors' claims until such time as we are in a position to pay a distribution.

## 6 LIQUIDATORS' FEES

Liquidators' fees to the date of this report are \$251. However the liquidators have accrued fees totalling \$25,919 that are based on 89 hours of work undertaken as follows:

Work Category	Hours	\$
Appointment functions	15	2,514
Initial Enquiries	3	465
Creditors' claims, enquiries and reports	11	1,910
Investigations and Asset Realisations	60	21,030
<b>Total</b>	<b>89</b>	<b>\$25,919</b>

## 7 FUNDS / LIKELY OUTCOME

It is too early to determine whether or not there will be a distribution to unsecured creditors.

## 8 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matter is outstanding:

- Review the requested documents on hand and the remaining documents that remain outstanding and determine the best course of action for any possible recoveries against third parties.

## 9 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 two years.

## 10 CONTACT DETAILS

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

The Liquidators can be contacted at:

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BORIS VAN DELDEN  
LIQUIDATOR

DATED this 15<sup>th</sup> day of April 2016

# Realisations and Distributions

## ZZZ234 Limited (In Liquidation) 9 September 2014 to 8 March 2016

	As per Statement Of Affairs \$	Realisations to Date \$
<b>Realisations</b>		
ACC Refund	289	251
<b>Total Realisations</b>		<b>\$251</b>
<b>Payments</b>		
<b>Liquidators Fees</b>		
Liquidators Fees		251
<b>Total Liquidators Fees</b>		<b>\$251</b>
<b>Total Payments</b>		<b>\$251</b>
<b>BALANCE HELD</b>		<b>\$Nil</b>

Note: GST Ceased 31 March 2013