



McDonald
Vague

business recovery partners

BA Partners Limited (In Receivership & In Liquidation)

Receivers' Final Report

McDonald Vague Limited

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Auckland Central

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1 INTRODUCTION AND APPOINTMENT

Boris van Delden and Iain McLennan, Accredited Insolvency Practitioners of Auckland, were appointed jointly and severally as receivers and managers of all < present and after acquired personal property of BA Partners Limited ("the company") on 20 April 2011. The receivers and managers were appointed under the powers contained within a General Security Agreement 25 February 2010 in favour of CPG York Limited.

Pursuant to section 24 of the Receiverships Act 1993 ("the Act"), the receivers herewith report to all creditors and shareholders that the receivership of the company has been completed. This final report should be read in conjunction with the receivers' previous reports.

2 RESTRICTIONS

This report has been prepared in accordance with Section 24 of the Act. 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 RECEIVERSHIP DURING THE PREVIOUS SIX MONTHS

A final assessment of assets that are likely to be realised has been made. There are tax losses that may be purchased by a company with common shareholdings.

4 CREDITORS' CLAIMS

4.1 Secured Creditor

At the date of our appointment the amount due to our appointer totalled \$902,381 excluding accrued interest and costs. No distribution has been paid to date.

4.2 Preferential Creditors

There were no preferential claims received.

4.3 Unsecured Creditors

The Receivers were not responsible for the administration of unsecured creditors' claims however it is unlikely that there will be surplus funds available for unsecured creditors.

5 COMPLETION OF RECEIVERSHIP

The receivership of the company is now complete. A statement of realisations and distributions is **attached**. All known assets have been disclaimed or realised, and all proceeds of realisation have been distributed. There were insufficient realisations with which to pay the secured creditor.

Please note that the Company was placed into liquidation on 3 July 2011. Arron Leslie Heath and Michael Lamacraft, Insolvency Practitioners of Auckland, were appointed jointly and severally as liquidators. All future enquiries should be directed to the liquidators.

6 PREVIOUS REPORTS

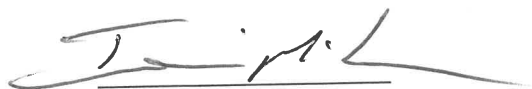
Creditors are advised that all previous reports relating to the conduct of the receivership are available on the receivers' website www.mvp.co.nz.

7 CONTACT DETAILS

Enquiries should be directed to Iain McLennan on (09) 303 9512 or by email to imclennan@mvp.co.nz.

The Receivers can be contacted at:

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IAIN McLENNAN
RECEIVER

DATED this 31st day of March 2021

Realisations and Distributions

BA Partners Limited (In Receivership & In Liquidation) 20 April 2011 to 31 March 2021

	Cash Received
Realisations	
Bank Account Closure	2
Fixed Assets – Office Furniture and Fittings	3,090
Intellectual Property – Trademarks	4,348
Nicky Wagner – Legal Costs Settlement	2,500
Debtors Collected	22,500
Income Tax Refund	354
Advance from CPG York Limited	15,750
Advance from Digital Partners Limited receivership	27,253
Interest	40
Total Realisations	\$75,837
Payments	
Receivers Fees	
Receivers Fees	28,827
Disbursements	1,919
Total Receivers Fees	\$30,746
Other Costs of Receivership and Trading On	
Legal Fees	45,091
Total Costs of Receivership and Trading On	\$45,091
Total Payments	\$75,837
BALANCE HELD	\$Nil

Note: The above figures are GST exclusive