



McDonald  
Vague

business recovery partners

## Daisy Limited (In Liquidation)

### Liquidators' Second Report (for the period from 28 August 2015 to 27 February 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, Insolvency Practitioners of Auckland, were appointed jointly and severally as liquidators of Daisy Limited ("the company") on 28 August 2015 by the sole shareholder of the company.

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*

The only funds received was the payment of liquidators' fees and disbursements. There are no known assets.

#### 4 INVESTIGATIONS

The liquidators' investigations into the books, records, and affairs of the company remain ongoing. No further information is provided on the basis that it may be prejudicial.

## 5 CREDITORS' CLAIMS

### 5.1 *Unsecured Creditors*

As at the date of preparing this report five unsecured creditors claim forms have been received which total \$461,655. In the interests of minimising liquidators' fees, the liquidators will not attend to the formality of accepting or rejecting creditors' claims unless we are in a position to pay a distribution.

## 6 FUNDS / LIKELY OUTCOME

At this stage the liquidator does not anticipate paying a distribution to unsecured creditors.

## 7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matter is outstanding:

- Investigation into insolvent transaction

## 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 year.

## 9 CONTACT DETAILS

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

The Liquidators can be contacted at:

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PERI M FINNIGAN  
LIQUIDATOR

DATED this 14<sup>th</sup> day of November 2016

# Realisations and Distributions

## Daisy Limited (In Liquidation) 28 August 2015 to 27 February 2016

Realisations	Cash Received \$
Advance from Shareholders	4,600
<b>Total Realisations</b>	<b>\$4,600</b>
Payments	
Liquidators Fees	
Liquidators Fees	4,255
Disbursements	9
<b>Total Liquidators Fees</b>	<b>\$4,264</b>
<b>Total Payments</b>	<b>\$4,264</b>
<b>BALANCE HELD</b>	<b>\$336</b>

**Note:** the above figures are GST exclusive