



McDonald  
Vague

business recovery partners

# Don Nelson Architecture Limited (In Liquidation)

## Liquidators' First Report

McDonald Vague Limited

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Auckland Central

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### 1 INTRODUCTION AND APPOINTMENT

Don Nelson Architecture Limited ("the company") was placed into liquidation by special resolution of the sole shareholder pursuant to Section 241(2)(a) of the Companies Act 1993 ("the Act") on 22 March 2018 at 10:00 a.m. Peri Micaela Finnigan and Boris van Delden, CAANZ Accredited Insolvency Practitioners, of Auckland, were appointed joint and several liquidators of the company.

### 2 RESTRICTIONS

In preparing this report and its appendices, we have relied on 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 as at the date of this report that becomes known to us after this report is published.

### 3 ATTACHMENTS

The following documents are attached to this report:

- Appendix 1: Statement of affairs setting out the company's estimated financial position
- 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: Creditor's claim form

### 4 COMPANY STRUCTURE AND BACKGROUND

Date of incorporation:	2 February 2006
Company number:	1765298
Date ceased trading:	22 March 2018
Nature of business:	Architectural Company

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Share capital:	5,000 Shares
Shareholder:	Aroha Shirley Nelson
Director:	Aroha Shirley Nelson

Prior to its liquidation, the company traded as an architectural firm, headed by Don Nelson. In December 2017, Don Nelson passed away. In the months following his passing, the company's current director has wound down the company. She engaged a contract architect to help tidy up the firm's existing engagements, most of which have now been dealt with. The director then placed the company into liquidation.

## **5 STATEMENT OF AFFAIRS**

A statement of affairs showing the company's estimated financial position as at the date of our appointment is provided at Appendix 1.

## **6 ASSETS AND PROPOSALS FOR CONDUCTING THE LIQUIDATION**

We will realise all available assets.

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 whether there are any other avenues of recovery for creditors; and
- Determine whether the company's officers have properly carried out their duties.

If and where appropriate, the liquidators will take steps to make any recoveries available, for the benefit of the company's creditors.

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.

## **7 LIABILITIES AND CREDITORS' 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. A creditor's claim form is provided at Appendix 5, which should be completed and returned to this office by Friday, 4 May 2018. Creditors that have not made a claim by this date 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.

### **7.1 Secured Creditors**

As at the date of liquidation, Heartland Bank Limited had a registered security interests over the company's vehicle registered against the company on the Personal Property Securities Register.

#### *Personal Property Securities Act / Reservation of Title*

If you believe that you have:

- a purchase money security interest entitling you to any goods or proceeds from realisation of goods; and/or
- a reservation of title over goods;

and you have not perfected your interest in those goods, you should contact us immediately.

### **7.2 Preferential Creditors**

The Inland Revenue Department has not yet provided us with a creditor's claim form but we understand that there are amounts due in respect of unpaid GST, which is estimated to be around \$7,000.

### **7.3 Unsecured Creditors**

From our review of the company's accounting records and other information, we estimate that the amount due to unsecured creditors is approximately \$40,000.

## **8 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.

## **9 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 to us in writing.

If you wish to receive the six-monthly reports by email, as and when those reports are published, please ensure that an email address is provided on your creditor's claim form.

This report and all subsequent reports will be available on the liquidators' website at [www.mvp.co.nz](http://www.mvp.co.nz).

## 10 ESTIMATED DATE OF COMPLETION

The liquidators anticipate that the liquidation may be concluded within 12 months.

## 11 CONTACT DETAILS

Enquiries should be directed to Marisa Brugeyroux on DDI (09) 306 3340 or by email to [mbrugeyroux@mvp.co.nz](mailto:mbrugeyroux@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 27<sup>th</sup> day of March 2018

## Don Nelson Architecture Limited (In Liquidation) Statement of Affairs

Statement of Affairs for the company as at 22 March 2018 (being the date of liquidation) showing assets at estimated realisable values and liabilities expected to rank.

<b>ASSETS SPECIFICALLY PLEDGED</b>	<i>Estimated to Realise</i>	<i>Due to Secured Creditor</i>	<i>Deficiency Ranking as Unsecured</i>	<i>Surplus</i>
Porsche Cayenne- Heartland Bank	unknown	32,205	unknown	-
<b><i>Estimated surplus / (deficiency) as regards specifically pledged assets</i></b>	<b>unknown</b>	<b>\$ 32,205</b>	<b>unknown</b>	<b>\$ -</b>

### ASSETS AVAILABLE FOR PREFERENTIAL CREDITORS

	<i>Book Value</i>	<i>Estimated to Realise</i>
Bank account balances	5,125	5,125
Total	<b>5,125</b>	<b>5,125</b>
<b><i>Less preferential creditors</i></b>		
Inland Revenue Department	estimate	7,000
Total		<b>7,000</b>
<b><i>Estimated deficiency to preferential creditors</i></b>		<b>(\$1,875)</b>

	<i>Value</i>	<i>to Realise</i>
Estimated surplus from assets specifically pledged		-
Property, plant, and equipment	4,500	unknown
Goodwill	unknown	unknown
Total	<b>unknown</b>	<b>unknown</b>

<b><i>Estimated deficiency to secured creditors</i></b>	<b>unknown</b>
Less deficiency to preferential creditors	unknown
<b>Net position</b>	<b>unknown</b>

**AVAILABLE FOR UNSECURED CREDITORS** **unknown**

<b>LESS UNSECURED CREDITORS</b>	estimate	40,000
<b><i>Estimated deficiency to unsecured creditors</i></b>		<b>unknown</b>

**Notes:**

1. There is no unpaid capital liable to be called up.
2. The above estimates are subject to the costs of the liquidation.
3. Assets held may be subject to Purchase Money Security Interest ("PMSI") or Reservation of Title claims.

**Disclaimer of Liability:**

The information contained in the Statement of Affairs has been supplied by the company. We have not verified the information supplied. The Statement of Affairs has been prepared for the purpose of the liquidation and we do not accept any responsibility on any grounds whatsoever, including liability in negligence, to any party.



## Appendix 2

## Don Nelson Architecture Limited (In Liquidation) Schedule of Creditors' Names and Addresses

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

<b>Creditor's Name</b>	<b>Address 1</b>	<b>Address 2</b>	<b>Address 3</b>
Commissioner of Inland Revenue	PO Box 39010	Wellington Mail Centre	LOWER HUTT 5045
Diane Koopman	12 Durness Place	RED BEACH 0932	
Heartland Bank Limited	PO Box 9919	Newmarket	AUCKLAND 1149

## Appendix 3

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### Notice of Liquidators' Decision to Dispense with Meeting of Creditors

After having regard to the assets and liabilities of Don Nelson Architecture 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 Marisa Brugeyroux of this office on DDI (09) 306 3340 if you have any specific enquiries.

If you wish to request that a creditors' meeting be called, notice in writing to the liquidators is required within 10 working days of receiving this notice. Your notice 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 27 day of March 2018

## Appendix 4

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IN THE MATTER OF                      The Companies Act 1993

and

IN THE MATTER OF                      Don Nelson Architecture Limited (In Liquidation)

### Notice to Creditors to Prove Debts or Claims

Notice is given that the liquidator of Don Nelson Architecture Limited (in liquidation) ("the company"), fix Friday, the 4<sup>th</sup> day of May 2018, 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 FINNIAN  
LIQUIDATOR

DATED this 27 day of March 2018

#### ADDRESS OF LIQUIDATOR

McDonald Vague Limited  
Level 10  
52 Swanson Street  
AUCKLAND 1010

PO Box 6092  
Wellesley Street  
AUCKLAND 1141

Telephone: (09) 303 0506  
Facsimile: (09) 303 0508  
Website: [www.mvp.co.nz](http://www.mvp.co.nz)

**DATE OF LIQUIDATION: 22 March 2018**



# Unsecured Creditor's Claim

(Also for use by Preferential Creditors)

**SECTION 304(1) COMPANIES ACT 1993**  
(For help see [www.mvp.co.nz](http://www.mvp.co.nz) or email [claims@mvp.co.nz](mailto:claims@mvp.co.nz))


NAME AND POSTAL ADDRESS OF CREDITOR IN FULL

Telephone Numbers: ( )  
( )

E-Mail

My Reference is:  
(if applicable)

\* Any personal information collected is for the purpose of administering the liquidation in accordance with the Companies Act 1993.

The information will be used and retained by the liquidators and McDonald Vague and will be released to other parties only with your authorisation or in compliance with the Privacy Act 1993.

Under Section 304(1) of the Companies Act 1993 any claim by an unsecured creditor against a company in liquidation must be in this prescribed form and must –  
(a) Contain full particulars of the claim; and  
(b) Identify any documents that evidence or substantiate the claim.

You may have access to and request correction of any personal information.

(\*Not applicable, if creditor is not an individual within the meaning of the Privacy Act 1993.)

NAME OF COMPANY IN LIQUIDATION:

(IN LIQUIDATION)

I \_\_\_\_\_  
(If claim is made on behalf of creditor, specify relationship to creditor and authority)  
claim that the company was at the date it was put into liquidation indebted to the abovenamed creditor for the sum of (Amount in words):

**STATUS OF CLAIM:**

1. I am an unsecured creditor for  
(Also applicable to secured creditors who hereby surrender their security)

\$

2. I am a preferential creditor for  
(Refer details on reverse)

\$

3. My total claim is for  
(State currency if other than \$NZ)

Other  
Currency

NZ \$

4. I have claimed retention/reservation of title rights pursuant to rights held by me  
Note: If you are a secured creditor contact this office and a Secured Creditors Claim Form will be sent to you. Tick if Applicable   
(Refer details on reverse)

Full particulars of the claim are set out, and any supporting documents that substantiate the claim, are identified on the reverse of this form.

(The liquidator may require the production of a document under Section 304(2) of the Companies Act 1993. You are **not required to attach any supporting documents** at this stage, but you may attach them now, if you think it would expedite the processing of the claim.)

SIGNED:

Date: / /

**WARNING —**

It is an offence under Section 304(6) of the Companies Act 1993 to –  
Make or authorise the making of, a claim that is false or misleading in a material particular knowing it to be false or misleading; or  
Omit, or authorise the omission from a claim of any matter knowing that the omission makes the claim false or misleading in a material particular.

Received  
(Date Stamp)

**RESERVED FOR OFFICE USE:**

Claim admitted/rejected for voting purposes:  
(Delete one)

Signed:

Date: / /

Preferential Claim for:

Ordinary Claim for:

~~CLAIM REJECTED FOR PAYMENT:~~

\$

\$

or  
~~CLAIM ADMITTED FOR PAYMENT:~~

\$

\$

Signed  
Liquidator:

Date: / /

**Note:** If the decision to admit or reject a claim is amended, regulation 8 of the Companies Act 1993 Liquidation Regulations 1994 requires that it be recorded in writing.



The Insolvency & Business Recovery Specialists

**McDONALD VAGUE LIMITED**

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

# Particulars of Claim

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

Date	Details of Claim and Identification of Documents that Evidence or Substantiate the Claim	Amount \$

**CLAIMS AGAINST INVENTORY (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 Personal Property Securities Register.

**PREFERENTIAL CLAIMANTS ONLY**

**Guideline**

The Seventh Schedule of the Companies Act 1993 sets out those claims which are regarded as preferential and shows their extent and order of priority. For example, wages and salary of any employee in respect of services rendered to the company during the four months preceding the commencement of liquidation are preferential AND the total sum to which priority is to be given in the case of any one employee for wages, holiday pay, deductions, redundancy and child support must not exceed \$20,340 or such greater amount as is prescribed at the commencement of the liquidation.

1. Why do you believe you are a preferential creditor?  
(eg. employee, GST, etc) \_\_\_\_\_
2. Details of your claim: \_\_\_\_\_  
\_\_\_\_\_

If applicable please record here your GST Registration number: \_\_\_\_\_

and total GST included in your tax invoice: \$ \_\_\_\_\_