



McDonald  
Vague

business recovery partners

**Dunham and Turner Limited  
(In Liquidation)  
Trading as: Red Earth Eatery and Wine Bar**

**Liquidators' Second Report  
For the period from 19 May 2019 to 18 November 2019**

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## 1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Iain McLennan, RITANZ Accredited Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of Dunham and Turner Limited ("the company") on 19 May 2019.

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*

All assets have been realised. The business and assets were sold for \$20,000, the 1987 Ford Falcon motor vehicle for \$1,757, and wine and liquor stocks for \$4,508. The poor pre-liquidation trading results and the poor condition of the kitchen plant hindered the sale realisations.

## 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

### 5.1 *Secured Creditors*

A secured claim was received from Eurovintage Limited in respect of a Purchase Money Security Interest for the amount of \$5,247. A payment of \$759 was paid for stock on hand at the date of liquidation.

### 5.2 *Preferential Creditors*

Total preferential claims for wages or salary, holiday pay and redundancy amount to \$4,974.

The Inland Revenue Department has submitted a preferential claim for \$29,766.

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

### 5.3 *Unsecured Creditors*

As at the date of preparing this report eight unsecured creditors claim forms have been received which total \$11,851. Shareholder and director advances amounted to approximately \$384,851 but no claim was received.

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

The liquidator does not anticipate paying a distribution to unsecured creditors.

## 7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matter is outstanding:

- Completion of the 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 six months.


## 9 CONTACT DETAILS

Enquiries should be directed to David Taylforth on 027-231 6800 or by email to dtaylforth@mvp.co.nz.

The Liquidators can be contacted at:

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PERI M FINNIGAN  
LIQUIDATOR

DATED this 19<sup>th</sup> day of November 2019

# Realisations and Distributions

## Dunham and Turner Limited (In Liquidation) 19 May 2019 to 18 November 2019

Realisations	As Per Statement of Affairs \$	Cash Received \$
Advance from Shareholders	-	1,500
Bank Account Closure	9,131	8,367
ACC Refund	-	688
Cash on Hand	612	613
Electricity Refund	-	643
Interest	-	27
Sale of Business	TBC	20,000
Sale of Motor Vehicle	5,000	1,757
Sale of Stock	TBC	4,508
<b>Total Realisations</b>	<b>\$14,743</b>	<b>\$38,103</b>
<b>Payments</b>		
<b>Liquidators Fees</b>		
Liquidators Fees		28,003
Disbursements		458
<b>Total Liquidators Fees</b>		<b>\$28,461</b>
<b>Other Costs of Liquidation</b>		
Broadband Costs		306
Commission and Costs		5,932
Electricity		1,304
Insurance		2,061
PMSI Stock		660
Rubbish Removal		144
Security Costs		53
Valuation Fees		250
Residents Withholding Tax on Interest		6
<b>Total Costs of Liquidation</b>		<b>\$10,716</b>
<b>Total Payments</b>		<b>\$37,177</b>
<b>BALANCE HELD</b>		<b>\$926</b>

Note: the above figures are GST exclusive