



McDonald  
Vague

business recovery partners

# Dynamic Meats (2014) Limited (In Liquidation)

## Liquidators' Final Report

McDonald Vague Limited  
Level 1, 136 Greenlane East  
Auckland

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### 1. INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Jared Waiata Booth, Insolvency Practitioners of Auckland, were appointed jointly and severally as liquidators of Dynamic Meats (2014) Limited (“the company”) on 5 June 2015 by the High Court at Auckland. On 18 March 2016 Jared Waiata Booth resigned his position as liquidator appointing Boris van Delden as his successor.

Geoff Martin Smith of Hamilton was appointed as receiver of the company on 2 June 2015, under the terms of a General Security Agreement held by Russell Green Limited, the company’s shareholder.

Daniel Brent Woodham Ivil of Auckland was appointed as receiver on 28 July 2017, replacing Mr Smith.

Mr Ivil is not a licensed insolvency practitioner. He vacated the office of receiver on 1 September 2021 by operation of section 11(1)(d) of the Receiverships Act 1993. The former receiver has not filed his final report, given public notice of his vacancy, or notified the Registrar of Companies of his vacancy.

Pursuant to section 257(1)(a)(i) of the Companies Act 1993 (**Act**), the liquidators are providing their final report on the liquidation of the company. This final 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.

### 2. RESTRICTIONS

Whilst all care and attention has been taken in compiling this report, we do not accept any liability whatsoever to any party arising from the circulation, publication, reproduction, or use of this report.

### 3. REALISATION OF ASSETS

There were no assets recovered by the receiver and none available to the liquidators.

### 4. CREDITORS' CLAIMS AND DISTRIBUTIONS

The liquidators received the following claims and made the following distributions:

CLAIMS RECEIVED	NUMBER	VALUE	DISTRIBUTIONS	¢ IN THE \$
GSA Holders	Nil			
Specific Securities	Nil			
Applicant creditor preferential claim	1	4,086	4,086	100
Employee Preferential Claims	2	25,237	Nil	
IRD Preferential Claims	1	14,454	Nil	
Unsecured Claim	26	321,645	Nil	

### 5. INVESTIGATIONS

The liquidators have completed their investigations into the books, records, and affairs of the company.

A payment to a creditor was identified as a voidable transaction and a settlement was negotiated with the creditor concerned.

No other matters were identified that could be pursued for the benefit of the creditors

### 6. COMPLETION OF LIQUIDATION

The liquidation of the company is now complete. A statement of realisations and distributions is **attached**.

All known assets have been disclaimed or realised or distributed without realisation. All proceeds of realisation have been distributed.

The company is ready to be removed from the New Zealand Register (**the Register**).

### 7. REMOVAL OF COMPANY FROM THE REGISTER

The liquidators have given public notice pursuant to Section 320(4) of the Act of the intention to remove the company from the Register.

Your attention is drawn to Section 321 of the Act, which provides that any person may, no later than the date specified in the notice, send to the Registrar of Companies (**Registrar**) an objection to the removal on any one or more of the following grounds:

- (a) That the company is still carrying on business or there is other reason for it to continue in existence;  
or
- (b) That the company is party to legal proceedings; or
- (c) That the company is in receivership, or liquidation, or both; or
- (d) That the person is a creditor, or a shareholder, or a person who has an undischarged claim against the company; or
- (e) That the person believes that there exists, and intends to pursue, a right of action on behalf of the company under Part 9 of the Act; or
- (f) That, for any other reason, it would not be just and equitable to remove the company from the register.

Please note that Section 321(2) of the Act provides that a claim by a creditor, shareholder, or any other person against a company is not an “undischarged claim” if a receiver or liquidator has notified that person that the company has no surplus assets.

The date by which objections must be lodged with the Registrar is 18 July 2022.

## 8. PREVIOUS REPORTS

All previous liquidators’ reports are available on the Companies Office website.

## 9. CONTACT DETAILS

The Liquidators can be contacted at:

McDonald Vague Limited

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PERI M FINNIGAN  
LIQUIDATOR

DATED this 17<sup>th</sup> day of June 2022

# Realisations and Distributions

## Dynamic Meats (2014) Limited (In Liquidation) 5 June 2015 to 17 June 2022

Realisations	\$
<b>Receipts</b>	
Bank account closure	24
Voidable transaction settlement	17,376
<b>Total Realisations</b>	<b>\$17,400</b>
<b>Payments</b>	
<b>Liquidators' Fees</b>	
Liquidators' Fees	11,621
Disbursements	482
<b>Total Liquidators Fees</b>	<b>\$12,103</b>
<b>Other Costs of Liquidation and Trading On</b>	
Legal fees	671
Court filing fees	540
<b>Total Costs of Liquidation and Trading On</b>	<b>\$1,211</b>
<b>Distributions</b>	
Applicant creditor preferential claim	4,086
<b>Total Distributions to Creditors</b>	<b>\$4,086</b>
<b>Total Payments</b>	<b>\$17,400</b>
<b>BALANCE HELD</b>	<b>\$Nil</b>

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

**Note:** due to rounding, figures may not add up to totals stated