



McDonald
Vague

business recovery partners

**La Rotisserie Limited
(In Liquidation)**

**Liquidators' Second Report
For the period from 17 August 2020 to
16 February 2021**

McDonald Vague Limited
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1 INTRODUCTION AND APPOINTMENT

La Rotisserie Limited ("the company") was placed into liquidation by a special resolution of the shareholders pursuant to Section 241(2)(a) of the Companies Act 1993 ("the Act") on 17 August 2020 at 3:00 p.m. Iain McLennan and Keaton Alexander Pronk, Licensed Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators 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

3.1 Insurance Refund

(Statement of Affairs: n/a)

The liquidators recovered \$198 from the company's insurance policy.

3.2 Sale of Secured Vehicle

(Statement of Affairs: n/a)

The secured creditor has recovered and realised their secured asset for \$40,000. The balance of their claim is unsecured.

4 INVESTIGATIONS

The liquidators have completed their investigations into the books, records, and affairs of the company. There were no further matters aside from those mentioned under asset realisations that came to the knowledge of the liquidators that could eventuate in a benefit to creditors.

5 CREDITORS' CLAIMS

5.1 Secured Creditors

The secured creditor has realised their asset, the balance of their claim in the liquidation is unsecured.

5.2 Preferential Creditors

A preferential claim has been received from the Inland Revenue Department of \$2,857.

5.3 Unsecured Creditors

As at the date of preparing this report three unsecured creditors claim forms have been received which total \$32,373. In the interests of minimising liquidators' fees, the liquidators will not attend to the formality of accepting or rejecting creditors' claims until such time as we are in a position to pay a distribution.

6 FUNDS / LIKELY OUTCOME

There is unlikely to be a distribution to creditors from the assets recovered.

7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matters are outstanding:

- Nil

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 Keaton Pronk on DDI (09) 969 1518 or by email to kpronk@mvp.co.nz.

The Liquidators can be contacted at:

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IAIN MCLENNAN
LIQUIDATOR

DATED this 17th day of February 2021

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Realisations and Distributions

La Rotisserie Limited (In Liquidation) 17 August 2020 to 16 February 2021

Realisations	As Per Statement of Affairs \$	Cash Received \$
Insurance Refund	-	198
Secured Vehicle	-	40,000
Total Realisations		\$40,198
Payments		
Liquidators Fees		
Liquidators Fees		198
Disbursements		-
Total Liquidators Fees		\$198
Other Costs of Liquidation		
Nil		-
Total Costs of Liquidation		\$Nil
Distributions		
Secured Creditor		40,000
Total Distributions to Creditors		\$40,000
Total Payments		\$40,198
BALANCE HELD		\$Nil

Note: the above figures are GST exclusive