



McDonald
Vague

business recovery partners

**M & J Adventures Limited
(In Liquidation)
(Trading as: Dream Travel & Cruise)**

Liquidators' Final Report

McDonald Vague Limited

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1 INTRODUCTION AND APPOINTMENT

Boris van Delden and Peri Micaela Finnigan, CAANZ Accredited Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of M & J Adventures Limited ("the company") on 14 December 2017 by a special resolution of the shareholders.

Pursuant to section 257(1)(a)(i) of the Companies Act 1993 ("the Act") the liquidators herewith report to all creditors and shareholders that the liquidation of the company has been completed. This final report should be read in conjunction with the liquidators' previous reports.

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 REALISATION OF ASSETS

3.1 Bank Account Closure

(Statement of Affairs: \$581)

The liquidators recovered \$581 on closure of the company bank account.

3.2 Commission

The sum of \$57 was recovered in commission due to the company.

4 CREDITORS

4.1 Secured Creditor

A secured claim was received from Sharp Corporation of NZ Limited in respect of a General Security Agreement in the amount of \$4,053. There were no funds available to make a distribution to the secured creditor.

4.2 Preferential Creditor

The Inland Revenue Department submitted a preferential claim for \$1,365. There were no funds available to make a distribution to the preferential creditor.

4.3 Unsecured Creditors

As at the date of preparing this report six unsecured creditors claim forms have been received totalling \$5,252. As anticipated in the Statement of Affairs, there are no funds available for distribution to unsecured creditors.

5 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.

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, and 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.

The attention of all creditors or shareholders is drawn to Section 321 of the Act which provides that any person may send to the Registrar of Companies, not later than the date specified in the notice, 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 New Zealand register.

Note: Section 321(2) of the Act provides that a claim by a creditor or a 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 26 April 2019.

8 PREVIOUS REPORTS

Creditors are advised that all previous reports relating to the conduct of the liquidation are available on the liquidators’ website www.mvp.co.nz.

9 CONTACT DETAILS

Enquiries should be directed to Dalwyn Whisken on DDI (09) 969 5336 or by email to dwhisken@mvp.co.nz.

The Liquidators can be contacted at:

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BORIS VAN DELDEN
LIQUIDATOR

DATED this 19th day of March 2019

Realisations and Distributions

M & J adventures Limited (In Liquidation) Trading as: Dream Travel & Cruise 14 December 2017 to 18 March 2019

Realisations	As Per Statement of Affairs \$	Cash Received \$
Advance from Shareholders	-	3,287
Bank Account Closure	581	581
Commission Received	-	57
Refunds Due	870	Nil
Total Realisations	\$1,451	\$3,925
Payments		
Liquidators Fees		
Liquidators Fees		3,925
Disbursements		Nil
Total Liquidators Fees		\$3,925
Total Payments		\$3,925
BALANCE HELD		\$Nil

Note: the above figures are GST exclusive