



McDonald  
Vague

business recovery partners

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

**Liquidators' Second Report  
(for the period from 14 December 2017  
to 13 June 2018)**

McDonald Vague Limited

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## 1 INTRODUCTION AND APPOINTMENT

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

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 Bank Account Closure**

**(Statement of Affairs: \$581)**

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

#### **3.3 Commission**

\$57 has been recovered in commission due to the company.

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## **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 has been received from Sharp Corporation of NZ Limited in respect of a General Security Agreement for the amount of \$4,053. Interest continues to accrue on this amount.

### **5.2 Preferential Creditors**

The Inland Revenue Department has submitted a preferential claim for \$1,365. No dividend has been paid to the preferential creditor at the date of this report.

### **5.3 Unsecured Creditors**

As at the date of preparing this report six unsecured creditors claim forms have been received which total \$5,252.

## **6 FUNDS / LIKELY OUTCOME**

There will not be any distributions to any class of creditor.

## **7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION**

The following matters are outstanding:

- A staff member called for details of wages and PAYE deductions, which details we have asked the director to provide. Once this query has been dealt with the liquidation will be completed.

## **8 ESTIMATED DATE OF COMPLETION**

We estimate the liquidation will be completed within one month.

## 9 CONTACT DETAILS

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

The Liquidators can be contacted at:

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Wellesley Street  
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PERI FINNIGAN  
LIQUIDATOR

DATED this 24 day of August 2018

# Realisations and Distributions

## M & J adventures Limited (In Liquidation) 14 December 2017 to 13 June 2018

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
<b>Total Realisations</b>	<b>\$1,451</b>	<b>\$3,925</b>
<b>Payments</b>		
<b>Liquidators Fees</b>		
Liquidators Fees		3,925
Disbursements		Nil
<b>Total Liquidators Fees</b>		<b>\$3,925</b>
<b>Total Payments</b>		<b>\$3,925</b>
<b>BALANCE HELD</b>		<b>\$Nil</b>

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