



McDonald
Vague

business recovery partners

**Momotea In Charge Limited
(In Liquidation)**

Liquidators' Third Report
**For the period from 26 November 2020 to 25
May 2021**

McDonald Vague Limited
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1 INTRODUCTION AND APPOINTMENT

Iain McLennan and Keaton Alexander Pronk, Licensed Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of Momotea In Charge Limited ("the company") on 26 May 2020.

Pursuant to Section 255(2)(d) of the Companies Act 1993 ("the Act"), the liquidators herewith report on the progress of the liquidation. This third 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

There have been no further assets realisations since the liquidators last report.

The applicant creditor was paid its preferential claim in full.

A first and final distribution to unsecured creditors was paid.

4 INVESTIGATIONS

The liquidators have completed their investigations into the books, records, and affairs of the company. There are no further matters that came to the knowledge of the liquidators that could eventuate in a benefit to creditors.

5 CREDITORS' CLAIMS

5.1 Secured Creditors

There were no secured creditors.

5.2 Preferential Creditors

A preferential claim has been received in respect of an applicant creditor's costs of \$2,152. This claim has been paid in full.

5.3 Unsecured Creditors

As at the date of preparing this report seven unsecured creditors claim forms have been received which total \$431,811.

6 FUNDS / LIKELY OUTCOME

There will be a minimal distribution to unsecured creditors of 1-2 cents in the dollar which occurred within a week of the closing date for this report.

7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matters are outstanding:

- A distribution to unsecured creditors
- Removing company from the Register of Companies

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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Victoria Street West
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IAIN McLENNAN
LIQUIDATOR

DATED this 15th day of June 2021

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Realisations and Distributions

Momotea In Charge Limited (In Liquidation) 26 May 2020 to 25 May 2021

Realisations	Cash Received \$
Cash on Hand	79
Insolvent Transaction	11,253
Interest	4
Pre liquidation GST Refund	4,693
Sale of Fixed Assets	51,674
Total Realisations	\$ 67,703
Payments	
Liquidators Fees	
Liquidators Fees	45,298
Disbursements	262
Total Liquidators Fees	\$ 45,560
Other Costs of Liquidation and Trading On	
Auctioneers Commission and Costs	10,044
Electricity	381
Insurance	735
Resident Withholding Tax	1
Total Costs of Liquidation and Trading On	\$ 11,161
Distributions	
Preferential - Applicant Creditors Court Costs	2,152
Total Distributions to Creditors	\$ 2,152
Total Payments	\$ 58,873
BALANCE HELD	\$ 8,828

Note: the above figures are GST exclusive