



McDonald  
Vague

business recovery partners

# Remuera Collision Repair Centre (2010) Limited (In Liquidation)

## Liquidators' Final Report

McDonald Vague Limited  
Level 10, 52 Swanson Street,  
Auckland Central

PO Box 6092, Wellesley Street,  
Auckland 1141, New Zealand

p: 09 303 0506

f: 09 303 0508

e: [insol@mvp.co.nz](mailto:insol@mvp.co.nz)

[www.mvp.co.nz](http://www.mvp.co.nz)

### 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 Remuera Collision Repair Centre (2010) Limited ("the company") on 26 January 2017 by a special resolution of the executors of the deceased estate for the sole shareholder.

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

There have been no further realisations since the liquidators second report

### 4 CREDITORS

#### 4.1 *Preferential Creditors*

The Inland Revenue Department submitted a preferential claim for \$21,353. A distribution of 26 cents in the dollar (\$5,594) has been paid on this claim.

Former employees have submitted preferential claims totalling \$29,746. A claim for \$15,625 has been rejected as it does not meet the criteria set out in schedule 7 of the Companies Act 1993 for preferential claims and has now been noted as an unsecured creditor claim.

The preferential employees have been paid \$14,121 to date amounting to 100 cents in the dollar.

#### **4.2 Unsecured Creditors**

As at the date of preparing this report 45 unsecured creditors claim forms have been received totalling \$273,086. 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.

## **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 28 February 2018.

## 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](http://www.mvp.co.nz).

## 9 CONTACT DETAILS

Enquiries should be directed to Keaton Pronk on (09) 969 1518 or by email to [kpronk@mvp.co.nz](mailto:kpronk@mvp.co.nz).

The Liquidators can be contacted at:

McDonald Vague Limited  
Level 10, 52 Swanson Street, Auckland 1010  
P O Box 6092, Wellesley Street, Auckland 1141

  
BORIS VAN DELDEN  
LIQUIDATOR

DATED this 16<sup>th</sup> day of January 2018

# Realisations and Distributions

## Remuera Collision Repair (2010) Limited (In Liquidation) 26 January 2017 to 16 January 2018

Realisations	As Per Statement of Affairs \$	Cash Received \$
Bank Account Closure	Nil	5
Sale of Business	Redacted	45,000
Debtors	Unknown	22,549
Interest	-	193
ACC Refund	-	864
<b>Total Realisations</b>	<b>\$Nil</b>	<b>\$68,611</b>
<b>Payments</b>		
<b>Liquidators Fees</b>		
Liquidators Fees		43,822
Disbursements		1,460
<b>Total Liquidators Fees</b>		<b>\$45,282</b>
<b>Other Costs of Liquidation</b>		
Salvage Payment		654
Trading on Expenses		41
Residents Withholding Tax		69
Valuation of Assets		500
Trading on Wages & PAYE		2,350
<b>Total Costs of Liquidation</b>		<b>\$3,614</b>
<b>Distributions</b>		
Wages and Holiday Pay		14,121
Inland Revenue Department Preferential Claim		5,594
<b>Total Distributions to Unsecured Creditors</b>		<b>\$19,715</b>
<b>Total Payments</b>		<b>\$68,611</b>
<b>BALANCE HELD</b>		<b>\$Nil</b>

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