



McDonald  
Vague

business recovery partners

## River 2 Ridge Limited (In Liquidation)

### Liquidators' First Report

McDonald Vague Limited

Level 10, 52 Swanson Street,  
Auckland Central

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#### 1 INTRODUCTION AND APPOINTMENT

River 2 Ridge Limited ("the company") was placed into liquidation by a special resolution of the shareholder pursuant to Section 241(2)(a) of the Companies Act 1993 ("the Act") on 6 March 2017. Peri Micaela Finnigan and Boris van Delden, Insolvency Practitioners of Auckland, were appointed as joint and several liquidators of the company.

#### 2 RESTRICTIONS

In preparing this report and its appendices we have relied upon information provided to us. We have not independently verified or audited that information. 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 ATTACHMENTS

The following documents are attached to this report:

- Appendix 1: Schedule of company creditors' names and addresses
- Appendix 2: Notice of Liquidators' decision to dispense with meeting of creditors
- Appendix 3: Notice to creditors to prove debts or claims
- Appendix 4: Creditors claim form

#### 4 COMPANY STRUCTURE AND BACKGROUND

Date of incorporation:	29 February 2016
Company number:	5895549
Date ceased trading:	22 November 2016
Nature of business:	Milk Production – Dairy Cattle

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Trading address:	1095 Waitaha Road, R D 1, Ross 7885
Share capital:	100 Shares
Shareholder:	Scott Anderson
Director:	Scott Anderson

The company was a contract milker on a dairy farm on the West Coast of the South Island. The director has advised that the weather conditions and milk price meant that it did not produce the expected level of income. That, together with health issues faced by the director, led to the decision to cease trading in November 2016.

## **5 STATEMENT OF AFFAIRS**

A Statement of Affairs has not been prepared as there are no assets available to the liquidators at the date of their appointment.

## **6 ASSETS AND PROPOSALS FOR CONDUCTING THE LIQUIDATION**

The director has advised that all company assets were realised prior to liquidation.

We will complete a thorough review of the company's books, records and affairs to:

- ensure that all assets have been properly accounted for,
- determine if there are any other avenues of recovery for creditors,
- determine if the company's officers have properly carried out their duties, and take appropriate steps where necessary.

If there are funds available for distribution to creditors we will verify creditors' claims and make a distribution. We will then complete the liquidation and request that the Registrar of Companies remove the company from the register.

## **7 LIABILITIES AND CREDITOR CLAIMS**

### **7.1 Secured Creditors**

As at the date of liquidation one secured party had a registered security interests against the company on the Personal Property Securities Register.

Farmlands Co-operative Society Limited has a general security registered over all the company's present and after acquired personal property and a Purchase Money Security Interest over goods supplied. It is understood that there is approximately \$19,891 owed to the secured creditor.

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*Personal Property Securities Act / Reservation of Title*

Should any creditor believe that they are entitled to any goods, or proceeds from realisation of goods, due to holding a Purchase Money Security Interest, they should contact us immediately.

If any creditor believes that they have a Reservation of Title over goods and they have not perfected their interest, they should also contact us immediately.

**7.2 *Preferential Creditors***

At this time we are unaware of any preferential claims.

**7.3 *Unsecured Creditors***

From our review of the company's accounting records and other information we estimate that the amount due to unsecured creditors is approximately \$15,407. A schedule of known creditors and their addresses is provided at Appendix 1, as required by Section 255(2)(c) of the Act.

A notice to creditors to prove debts or claims is included at Appendix 3. Also enclosed is a creditor's claim form for completion and return to this office by Friday, 21 April 2017. Creditors that have not made a claim by the date on the notice may be excluded from any distribution made. If you believe that you are a secured creditor, please contact us and the appropriate form will be sent to you.

**8 CREDITORS' MEETING / LIQUIDATION COMMITTEE**

A notice of the Liquidators' decision to dispense with the meeting of creditors is provided at Appendix 3.

Pursuant to Section 314 of the Companies Act 1993, creditors are advised that at any time in the course of the liquidation the Liquidator shall, at the request in writing of any creditor or shareholder, call a meeting for the purpose of appointing a liquidation committee.

**9 FURTHER INFORMATION**

If you are aware of any information that would assist the Liquidators, please set the details out in writing, attach any supporting evidence and send it to us. Please note that the Liquidators are more able to act on written information.

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If any creditor wishes to receive the six monthly reports by email as and when they are published, please ensure that an email address is provided on the attached creditor claim form. This report and all subsequent reports will be available on the Liquidators' website at [www.mvp.co.nz](http://www.mvp.co.nz)

## 10 ESTIMATED DATE OF COMPLETION

The Liquidators believe the liquidation may be concluded within six months.

## 11 CONTACT DETAILS

Enquiries should be directed to Colin Sanderson on DDI (07) 838 0908 or by email to [CSanderson@mvp.co.nz](mailto:CSanderson@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

  
PERI M FINNIGAN  
LIQUIDATOR

DATED this 15<sup>th</sup> day of March 2017



**Appendix 1**

**River 2 Ridge Limited (In Liquidation)  
Schedule of Creditors' Names and Addresses**

Pursuant to Section 255(2)(c) of the Companies Act 1993

<b>Creditor Names</b>	<b>Address 1</b>	<b>Address 2</b>	<b>Address 3</b>
Accident Compensation Corporation	P O Box 3248	WELLINGTON 6140	
ANZ Bank New Zealand Limited	89 Mackay Street	GREYMOUTH	
Cuffs Accounting	P O Box 325	HOKITIKA	
Farmlands Co-operative Society Limited	P O Box 271	CHRISTCHURCH 8140	
FMG Insurance	P O Box 1943	Palmerston North Central	PALMERSTON NORTH 4440
George & Marianne McLean	14 Sloss Road	Amberley	CANTERBURY
Inland Revenue Department	P O Box 39 010	Wellington Mail Centre	LOWER HUTT 5045
Jeff Evans Limited	62 Tancred Street	HOKITIKA 7810	
Meridian Energy Limited	P O Box 2128	CHRISTCHURCH	

## Appendix 2

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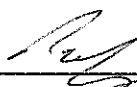
### Notice of Liquidators' Decision to Dispense with Meeting of Creditors

After having regard to the assets and liabilities of River 2 Ridge Limited (In Liquidation) and the likely result of the liquidation, it is proposed to dispense with a meeting of creditors pursuant to Section 245 of the Companies Act 1993.

We do not, however, wish to preclude creditors from expressing their views. Please contact Colin Sanderson of this office on DDI (07) 838 0908 if you have any specific enquiries.

You are advised that should you desire a creditor's meeting, notice in writing is required within 10 working days of receiving this notice.

At the time of giving notice you must also state the reason you require a meeting so that an agenda can be prepared and advertised and creditors can be given the opportunity to vote on any issue by voting letter.



PERI M FINNIGAN  
LIQUIDATOR

DATED this 15<sup>th</sup> day of March 2017

### Appendix 3

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IN THE MATTER of                    The Companies Act 1993

and

IN THE MATTER of                    River 2 Ridge Limited (In Liquidation)

### Notice to Creditors to Prove Debts or Claims

Notice is hereby given that the undersigned, the liquidator of River to Ridge Limited (In Liquidation) ("the company"), does hereby fix Friday, the 21<sup>st</sup> day of April 2017, as the day on or before which the company's creditors are to make their claims, and to establish any priority their claims may have under Section 312 of the Companies Act 1993. Creditors not having made a claim by this date may be excluded from any distribution made.

  
PERI M FINNIGAN  
LIQUIDATOR

DATED this 15<sup>th</sup> day of March 2017

#### ADDRESS OF LIQUIDATOR

McDonald Vague Limited  
Level 10, 52 Swanson Street  
Auckland 1010

PO Box 6092  
Wellesley Street  
AUCKLAND 1141

Telephone: (09) 303 0506  
Facsimile: (09) 303 0508  
Website: [www.mvp.co.nz](http://www.mvp.co.nz)

**DATE OF LIQUIDATION:** 6 March 2017



The Insolvency & Business Recovery Specialists

McDONALD VAGUE LIMITED

PO Box 6092, Wellesley St, Auckland 1141, New Zealand.  
Telephone 0-9-303 0506, Facsimile 0-9-303 0508

# Unsecured Creditor's Claim

(Also for use by Preferential Creditors)

SECTION 304(1) COMPANIES ACT 1993  
(For help see [www.mvp.co.nz](http://www.mvp.co.nz) or email [claims@mvp.co.nz](mailto:claims@mvp.co.nz))


<p>NAME AND POSTAL ADDRESS OF CREDITOR IN FULL</p>     <p>Telephone Numbers: ( )</p> <p>( )</p> <p>E-Mail</p> <p>My Reference is: (if applicable)</p>	<p>* Any personal information collected is for the purpose of administering the liquidation in accordance with the Companies Act 1993.</p> <p>The information will be used and retained by the liquidators and McDonald Vague and will be released to other parties only with your authorisation or in compliance with the Privacy Act 1993.</p> <p>Under Section 304(1) of the Companies Act 1993 any claim by an unsecured creditor against a company in liquidation must be in this prescribed form and must –</p> <p>(a) Contain full particulars of the claim; and</p> <p>(b) Identify any documents that evidence or substantiate the claim.</p> <p>You may have access to and request correction of any personal information.</p> <p>(*Not applicable, if creditor is not an individual within the meaning of the Privacy Act 1993.)</p>
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**NAME OF COMPANY IN LIQUIDATION:**

\_\_\_\_\_ (IN LIQUIDATION)

I \_\_\_\_\_

(If claim is made on behalf of creditor, specify relationship to creditor and authority)

claim that the company was at the date it was put into liquidation indebted to the abovenamed creditor for the sum of (Amount in words):

\_\_\_\_\_

**STATUS OF CLAIM:**

1. I am an unsecured creditor for (Also applicable to secured creditors who hereby surrender their security)		\$ _____
2. I am a preferential creditor for (Refer details on reverse)		\$ _____
3. My total claim is for (State currency if other than \$NZ)	Other Currency	NZ \$ _____
4. I have claimed retention/reservation of title rights pursuant to rights held by me Note: If you are a secured creditor contact this office and a Secured Creditors Claim Form will be sent to you.		Tick if Applicable <input type="checkbox"/> (Refer details on reverse)

Full particulars of the claim are set out, and any supporting documents that substantiate the claim, are identified on the reverse of this form.  
(The liquidator may require the production of a document under Section 304(2) of the Companies Act 1993. You are **not required to attach any supporting documents** at this stage, but you may attach them now, if you think it would expedite the processing of the claim.)

<b>SIGNED:</b> _____	Date:            /            /
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**WARNING —**

It is an offence under Section 304(6) of the Companies Act 1993 to –

**Make or authorise the making of, a claim that is false or misleading in a material particular knowing it to be false or misleading; or**

**Omit, or authorise the omission from a claim of any matter knowing that the omission makes the claim false or misleading in a material particular.**

<p><b>Received</b> (Date Stamp)</p>	<p><b>RESERVED FOR OFFICE USE:</b></p> <p>Claim admitted/rejected for voting purposes: (Delete one)</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 40%;">SIGNED: _____</td> <td style="width: 60%;">Date:            /            /</td> </tr> <tr> <td>Preferential Claim for: _____</td> <td>Ordinary Claim for: _____</td> </tr> </table> <p><u>CLAIM REJECTED FOR PAYMENT:</u></p> <table border="0" style="width: 100%;"> <tr> <td style="width: 40%;">\$ _____</td> <td style="width: 60%;">\$ _____</td> </tr> </table> <p>or</p> <p><u>CLAIM ADMITTED FOR PAYMENT:</u></p> <table border="0" style="width: 100%;"> <tr> <td style="width: 40%;">\$ _____</td> <td style="width: 60%;">\$ _____</td> </tr> </table> <p>Signed Liquidator: _____</p> <p>Date:            /            /</p> <p><b>Note:</b> If the decision to admit or reject a claim is amended, regulation 8 of the Companies Act 1993 Liquidation Regulations 1994 requires that it be recorded in writing.</p>	SIGNED: _____	Date:            /            /	Preferential Claim for: _____	Ordinary Claim for: _____	\$ _____	\$ _____	\$ _____	\$ _____
SIGNED: _____	Date:            /            /								
Preferential Claim for: _____	Ordinary Claim for: _____								
\$ _____	\$ _____								
\$ _____	\$ _____								







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# Particulars of Claim

**If the creditor owes money to the company, please give full details.**

Date	Details of Claim and Identification of Documents that Evidence or Substantiate the Claim	Amount \$

**CLAIMS AGAINST INVENTORY (Romalpa Claims)(Consignment Goods) (Retention of Title) etc.**

Please provide details of the basis of the retention of title claim filed by you and/or details of entry on the Personal Property Securities Register.

**PREFERENTIAL CLAIMANTS ONLY**

**Guideline**

The Seventh Schedule of the Companies Act 1993 sets out those claims which are regarded as preferential and shows their extent and order of priority. For example, wages and salary of any employee in respect of services rendered to the company during the four months preceding the commencement of liquidation are preferential AND the total sum to which priority is to be given in the case of any one employee for wages, holiday pay, deductions, redundancy and child support must not exceed \$20,340 or such greater amount as is prescribed at the commencement of the liquidation.

1. Why do you believe you are a preferential creditor?  
(eg. employee, GST, etc) \_\_\_\_\_
2. Details of your claim: \_\_\_\_\_  
\_\_\_\_\_

If applicable please record here your GST Registration number: \_\_\_\_\_

and total GST included in your tax invoice: \$ \_\_\_\_\_