



McDonald
Vague

business recovery partners

McDonald Vague Limited

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Robinson Installations Limited Trading as Hometech North Shore

Liquidators' Second Report to Creditors and Shareholders For the period from 14 June 2019 to 31 March 2020

1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Iain McLennan, RITANZ Accredited Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of Robinson Installations Limited ("the company") on 14 June 2019.

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 ACC Refund

An ACC credit of \$486 was recovered.

3.2 Insurance Refund

The liquidators recovered the unused balance of \$231 from the company's insurance policy.

3.3 Debtors

(Statement of Affairs: \$2,582)

Debtor collections at the date of this report amount to \$3,357. All debts due to the company have been recovered.

3.4 Sale of Assets

(Statement of Affairs: \$8,350)

In order to reduce sale costs, the directors assisted the liquidators in the sale of company equipment. The directors also assisted by removing signage and preparing the company's vehicle to realise the best sale price. The vehicle was then sold by public auction. The sale of company assets realised \$14,072.

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

The net proceeds after costs of \$6,927 from sale of the company's assets, were distributed to the ANZ Bank as GSA holder first ranking in priority.

5.2 Preferential Creditors

The Inland Revenue Department has submitted a preferential claim for \$2,431. No dividend has been paid to the preferential creditor.

5.3 Unsecured Creditors

As at the date of preparing this report one unsecured creditor claim form had been received totalling \$205. No distribution has been paid to the unsecured creditor.

6 FUNDS / LIKELY OUTCOME

There will be a short fall on the amount due to the General Security Agreement holders. The liquidator does not anticipate paying a distribution to preferential or unsecured creditors.

7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

There are no further matters to attend to and the liquidators will proceed to close the liquidation.

8 ESTIMATED DATE OF COMPLETION

The liquidators will proceed to close the liquidation.

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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PERI M FINNIGAN
LIQUIDATOR

DATED this 31st day of March 2020

Realisations and Distributions

Robinson Installations Limited (In Liquidation) 14 June 2019 to 31 March 2020

Realisations	As Per Statement of Affairs \$	Cash Received \$
ACC Refund	-	486
Insurance Refund	-	231
Debtors	2,582	3,357
Interest	-	6
Sale of Assets – Toyota Hiace, Office Equipment and Tools and Equipment	18,350	14,072
Total Realisations	\$20,932	\$18,152
Payments		
Liquidators Fees		
Liquidators Fees		9,607
Disbursements		594
Total Liquidators Fees		\$10,201
Other Costs of Liquidation		
Auctioneer Costs		887
Reimbursement – Insurance		97
Reimbursement – NZTA		38
Residents Withholding Tax on Interest		2
Total Costs of Liquidation		\$1,024
Distributions		
Secured Creditor		6,927
Total Distributions to Secured Creditor		\$6,927
Total Payments		\$18,152
BALANCE HELD		\$0

Note: the above figures are GST exclusive