



McDonald  
Vague

business recovery partners

## RRUU NZ LIMITED (IN LIQUIDATION)

McDonald Vague Limited

Level 10, 33 Federal Street,  
Auckland Central

PO Box 6092, Victoria Street West,  
Auckland 1142, New Zealand

p: 09 303 0506

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

### Liquidators' First Report

**TO: The directors, shareholders and known creditors of the company**

#### 1 INTRODUCTION AND APPOINTMENT

RRUU NZ Limited (In Liquidation) ("the company") was placed into liquidation by a special resolution of the shareholders of the company pursuant to Section 241(2)(a) of the Companies Act 1993 ("the Act") on 28 October 2020 at 17:00 pm. Peri Micaela Finnigan Licence # IP17 and Iain McLennan Licence # IP82, Licensed 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, amend this report to take into account any information existing at the date of this report that becomes known to us after this report is published.

#### 3 INDEPENDENCE

A declaration of independence is attached at Appendix 2. We are not aware of any real or perceived conflicts of interest or risks to our independence.

#### 4 ATTACHMENTS

The following documents are attached to this report:

- Appendix 1: Statement of Affairs
- Appendix 2: Declaration of independence, relationships, indemnities, and upfront payments
- Appendix 3: Schedule of creditors' names and addresses
- Appendix 4: Notice of liquidators' decision to dispense with meeting of creditors
- Appendix 5: Notice to creditors to prove debts or claims
- Appendix 6: Creditors claim form

## 5 COMPANY STRUCTURE AND BACKGROUND

Date of incorporation:	08 December 2014
Company number:	5492602
New Zealand Business Number:	9429041478042
Date ceased trading:	30 April 2020
Nature of business:	Travel Agency Service
Trading address:	450 Queens Street, Auckland CBD, Auckland
Share capital:	100 Shares
Shareholder:	Shifeng Pan
Director:	Shifeng Pan

RRUU NZ Limited (In Liquidation) operated as a travel agent, which booked the tour packages for Chinese tourists and arranged payments to suppliers and tour operators in New Zealand.

The liquidators have interviewed the director and were advised that the liquidation of the company was due to the COVID- 19 outbreak worldwide, and the border restrictions to all non-New Zealand residents to travel to New Zealand since 19 March 2020. The business ceased trading prior to the liquidators' appointment.

## 6 STATEMENT OF AFFAIRS

A Statement of Affairs showing the company's estimated financial position as at the date of our appointment is provided at Appendix 1.

## 7 ASSETS AND PROPOSED ACTIONS IN THE 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.

## 8 LIABILITIES AND CALL FOR CREDITOR CLAIMS

The liquidators have compiled a schedule of the company's creditors and their addresses as required by Section 255(2)(c) of the Act, which is at Appendix 3. The schedule has been compiled from company records and information provided to the liquidators at the time of preparing this report. The schedule may not list all of the company's creditors and all of the parties listed on the schedule may not be creditors of the company.

A notice to creditors to prove debts or claims is provided at Appendix 5 and an unsecured creditor's claim form is provided at Appendix 6. If you are an unsecured creditor and you wish to

lodge a claim in the company's liquidation, please complete the unsecured creditor's claim form then return the completed form together with supporting documentation to our offices by 7 December 2020. Creditors that have not made a claim by this date may be excluded from any distribution made.

If you believe that you are a secured creditor, you should not complete the unsecured creditor's claim form. Please contact us and request that a secured creditor's claim form be sent to you.

### **8.1 Secured Creditors**

As at the date of liquidation there are no secured parties that have registered security interests against the company on the Personal Property Securities Register.

### **8.2 Preferential Creditors**

At this time we are unaware of any preferential claims.

### **8.3 Unsecured Creditors**

From our review of the company's accounting records and other information we estimate that the amount due to unrelated unsecured creditors is approximately \$1,378,827.

## **9 CREDITORS' MEETING / LIQUIDATION COMMITTEE**

A notice of the Liquidators' decision to dispense with the meeting of creditors is provided at Appendix 4.

Any creditor or shareholder may at any time in the course of the liquidation request that the liquidators call a meeting pursuant to Section 314 of the Companies Act 1993, for the purpose of appointing a liquidation committee. Any request for a meeting must be submitted to the liquidators in writing.

## **10 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 it can be difficult for liquidators to act in reliance on information that is not provided in writing.

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 your creditors' claim form.

This report and all subsequent reports will be available on the Liquidators' website at <http://www.mvp.co.nz>

## **11 ESTIMATED DATE OF COMPLETION**


It is currently too early to estimate a date of completion for the liquidation.

## 12 CONTACT DETAILS

Enquiries should be directed to Yvonne Wei on DDI +64 (9) 969 5352 or by email to [ywei@mvp.co.nz](mailto:ywei@mvp.co.nz).

The Liquidators can be contacted at:

McDonald Vague Limited  
Level 10  
33 Federal Street  
Auckland 1010  
  
P O Box 6092  
Victoria Street West  
Auckland 1142

  
Peri M Finnigan  
LIQUIDATOR (Licence # IP17)

Dated this 3<sup>rd</sup> day of November 2020

## RRUU NZ LIMITED (IN LIQUIDATION)

### Statement of Affairs

Statement of Affairs for the above named company as at 28 October 2020 (being the date of liquidation) showing assets at estimated realisable values and liabilities expected to rank.

<b>ASSETS AVAILABLE FOR PREFERENTIAL CREDITORS</b>	<i>Book Value</i>	<i>Estimated to Realise</i>
Accounts receivable (Note 3)	1,388,424	Unknown
Bank account balances	52	52
IRD Receivable	7,746	7,746
<b>Total</b>	<b>1,396,222</b>	<b>7,798</b>
 <b><i>Less preferential creditors</i></b>		
Inland Revenue Department		Unknown
<b>Total</b>		<b>-</b>
 <b><i>Estimated surplus as regards preferential creditors</i></b>		<b>\$7,798</b>
 <b>AVAILABLE FOR UNSECURED CREDITORS</b>		
		<b>7,798</b>
 <b>LESS UNSECURED CREDITORS</b>		
Trade creditors		1,378,827
Intercompany advances (Note 4)		1,408,384
Inland Revenue Department (Note 5)		Unknown
 <b><i>Estimated surplus/(deficiency) as regards unsecured creditors</i></b>		<b>(\$2,779,413)</b>

**Notes:**

1. There is no unpaid capital liable to be called up.
2. The above estimates are subject to the costs of the liquidation.
3. The liquidators are making enquiry whether the debtors relate to future bookings or travel completed.  
It is unknown what is recoverable. All customers are overseas based.
4. Related interests of the shareholder have introduced \$1,408,384 and therefore are creditors.
5. According to myIR.

**Disclaimer of Liability:**

The information contained in the Statement of Affairs has been supplied by the company. We have not verified the information supplied. The Statement of Affairs has been prepared for the purpose of the liquidation and we do not accept any responsibility on any grounds whatsoever, including liability in negligence, to any party.

## RRUU NZ LIMITED (IN LIQUIDATION)

### Declaration of Independence / Relationships / Indemnities and Upfront Payments

**A DECLARATION OF INDEPENDENCE**

- (i) The appointed and McDonald Vague Limited have undertaken a proper assessment of the risks of independence prior to accepting appointment in accordance with the code of conduct and applicable professional standards and have concluded that they have no prior business or professional relationship with the insolvent that is a real or a potential risk and that they are independent.

**B DECLARATION OF RELATIONSHIPS**

- (ii) The appointed and McDonald Vague Limited have no prior business or professional or personal relationship with known associates of the insolvent or with the major secured creditors that are a real or potential risk with the exception and to the extent of:

Name	Relationship	Reason
ANZ bank	Professional	The firm has previously acted for ANZ bank or accounted to ANZ bank as a major secured creditor on other appointments.

- (iii) The appointed disclose there are no other relevant relationships to declare.
- (iv) The appointed and McDonald Vague Limited have not provided any prior professional services to the insolvent or known associates of the insolvent in the prior two years.

**C DECLARATION OF INDEMNITIES AND UPFRONT PAYMENTS**

- (v) An upfront fee of \$7,000 (GST excl.) was received to cover initial remuneration and expenses associated with the appointment. The funds are held in a Trust account and will be drawn on as work is produced and expenses incurred. There is no condition on the conduct or outcome of the liquidation attached to the provision of these funds.

  
 \_\_\_\_\_  
 Peri M Finnigan  
 LIQUIDATOR

Dated this 3<sup>rd</sup> day of November 2020

## RRUU NZ LIMITED (IN LIQUIDATION)

### Schedule of Creditors' Names and Addresses

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

<b>Creditor Name</b>	<b>Address 1</b>	<b>Address 2</b>	<b>Address 3</b>
A China Travel Company Limited	L6A Queen St	Auckland City	
Agrodome	Agrodome Western Road	Ngongotaha	Rotorua 3010
Agroventures Adventure			
Air Safaris & Service (nz) Limited	PO Box 71	Lake Tekapo	
AJ Hackett Bungy	PO Box 488	Queenstown	9300
Alpine Guides Fox Glacier Ltd	44 Main Street	Fox Glacier	
Auckland Whale & Dolphin Safari			
Ballooning Canterbury	2136 Bealey Road	Hororata	
Big Fish Club			
Black Cat Cruises Akaroa	Unit 1, 7 Tussock Lane	Ferrymead	Christchurch 8023
Blazing Saddles Adventures			
Dart River Adventure & Dart Stables			
Earth & Sky Limited Lake Tekapo	PO Box 112	Lake Tekapo	7945
Elm Wildlife Tours	19 Irvine road	Dunedin	
Encounter Kaikoura	Encounter Kaikoura	96 Esplanade Kaikoura	
Explore Group Limited	PO Box 106-267	Auckland	1143
Eyounz			
Fox and Franz Heliservices			
Franz Josef Glacier Guides			
Fullers Great Sights Dolphin Cruises - Intercity Group	PO Box 145 Paihia	Bay of Islands	
G-force Paragliding	G FORCE PARAGLIDING	Queenstown	
Gibbston Valley			
Glacier Southern Lakes Helicopter			
Go Orange			

### Appendix 3

Great Sights New Zealand Tours	PO Box 26-601 E	Tikitere Rotorua	9372
Hells Gate Geothermal Park & Mud Bath Spa	State Highway 30	Glenorchy	3472
High Country Horses	243 Priory Road	Hinuera Matamata	Taupo
Hobbiton Movie Set Tours	501 Buckland Road	Wairakei Tourist Park	
Hukafalls Jet	PO Box 563		
Hydro Attack			
Inflite Group			
Interislander-kiwirail Scenic Journeys	Private Bag 39988	Lower Hutt	5045
International Antarctic Centre	38 Orchard Rd	Christchurch Airport	Christchurch 8544
Kaikoura Fishing Tours	PO Box 90	Kaikoura	
Kaikoura Marine Tours			
Kiwi Birdlife Park Queenstown			
Kiwirail Tourism	Private Bag 39988	Lower Hutt	5045
Kjet Queenstown-new Zealand	PO Box 459	Queenstown	9302
Larnach Castle	PO Box 1350	Dunedin	9054
Learn To Fly Nz & Classic Flights	Spitfire Lane	Wanaka Airport Lake	Wanaka
Marlborough Tour Company			
Mt Cook Glacier Guiding	Aoraki Mount Cook National Park		
Nomad Safaris	PO Box 341	Queenstown	7946
Oamaru Blue Penguin Colony - Tourism Waitaki	Waterfront Road	Oamaru	
Onsen Hot Pools Limited	PO Box 209	Arrowtown	
Puzzling World Wanaka	6 Lloyd Dunn Avenue	Wanaka Airport	Wanaka
Real Journeys	Level 2, 74 Shotover Street	Queenstown	9300
Shamarra Alpaca Farm	328 Wainui Main Rd	Akaroa	
Shotover Jet			
Skybus			
Skycity			
Skydive Auckland & Taupo			
Skyline Queenstown	PO Box 17, Brecon Street	Queenstown	9348
Skyline Skyrides Limited	C/- Mcculloch & Partners	PO Box 64 Queenstown	Otago 9300
Skytrek Tandems Limited	45 Camp Street	Queenstown	
Southern Alps Guiding	3 Larch Grove	Aoraki Mount Cook	7946
Straitnz Bluebridge Limited			



### Appendix 3

Taieri Gorge Railway	Dunedin Railway Station	Anzac Avenue Dunedin	7945
Tekapo Springs	6 Lakeside Drive	PO Box 150 Lake Tekapo	9348
The Helicopter Line - Totally Tourism	PO Box 1530	Queenstown	7946
The Hermitage	Private Bag	Mount Cook	
Tourism Waitaki			
U-fly Wanaka			
Under Welcome Aboard			
Wai-o-tapu Thermal Wonderland	201 Wai-O-Tapu Loop Road	RD3 Rotorua	3940
Waitomo Glowworm Caves & Aranui Cave	Private Bag 501	Otorohanga	
Weta Workshop Ltd	1 Weka Street	Miramar 6022 Wellington	
Whale Watch Kaikoura	PO Box 89	Kaikoura	
Ziptrek Ecotours			
China Travel Service (nz)			
Travelmore			

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

After having regard to the assets and liabilities of RRUU NZ Limited (In Liquidation) and the likely result of the liquidation, the liquidators propose to dispense with a meeting of creditors pursuant to Section 245 of the Companies Act 1993.

The liquidators do not, however, wish to preclude creditors from expressing their views. Please contact Yvonne Wei of this office on DDI +64 (9) 969 5352 if you have any specific enquiries.

If you wish to request that a creditor's meeting be called, notice in writing is required within 10 working days of receiving this notice. Your notice you must also state the reason you require a meeting so that an agenda can be prepared and circulated to creditors and creditors can be given the opportunity to vote on any proposed resolutions by voting letter.

  
Peri M Finnigan  
LIQUIDATOR

Dated this 3<sup>rd</sup> day of November 2020

## Appendix 5

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IN THE MATTER of                    The Companies Act 1993

and

IN THE MATTER of                    RRUU NZ Limited (In Liquidation)

### **Notice to Creditors to Prove Debts or Claims**

Notice is given that the liquidator of RRUU NZ Limited (In Liquidation) ("the company"), fix 7 December 2020, as the day on or before which the company's creditors are to make their claims and 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 3<sup>rd</sup> day of November 2020

#### **ADDRESS OF LIQUIDATOR**

McDonald Vague Limited  
Level 10  
33 Federal Street  
Auckland 1010

P O Box 6092  
Victoria Street West  
Auckland 1142

Telephone: +64 (9) 303 0506  
Facsimile: +64 (9) 303 0508  
Website: <http://www.mvp.co.nz>

**DATE OF LIQUIDATION: 28 October 2020**



McDonald Vague

business recovery partners

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))


NAME AND POSTAL ADDRESS OF CREDITOR IN FULL

Telephone Numbers: ( )  
( )

E-Mail

My Reference is:  
(if applicable)

\* Any personal information collected is for the purpose of administering the liquidation in accordance with the Companies Act 1993.

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.

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 -  
(a) Contain full particulars of the claim; and  
(b) Identify any documents that evidence or substantiate the claim.

You may have access to and request correction of any personal information.

(\*Not applicable, if creditor is not an individual within the meaning of the Privacy Act 1993.)

NAME OF COMPANY IN LIQUIDATION:

(IN LIQUIDATION)

(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. I am an unsecured creditor 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

(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.)

SIGNED:

Date: / /

## 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.

Received  
(Date Stamp)

RESERVED FOR OFFICE USE:

Claim admitted/rejected for voting purposes:  
(Delete one)

Signed:

Date: / /

CLAIM REJECTED FOR PAYMENT:

\$

Preferential Claim for:

Ordinary Claim for:

\$

or  
CLAIM ADMITTED FOR PAYMENT:

\$

Preferential Claim for:

Ordinary Claim for:

\$

Signed  
Liquidator:

Date: / /

Note: 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.



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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 \$23,960 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: \$ \_\_\_\_\_