



McDonald
Vague

business recovery partners

Strongheld Equipment & Apparel Limited (In Liquidation)

Liquidators' Second Report For the period from 29 April 2020 to 28 October 2020

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1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Boris van Delden, Licensed Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of Strongheld Equipment & Apparel Limited ("the company") on 29 April 2020 by a resolution of the shareholder.

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 not **attached** as there have been no realisations from the liquidation.

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 were no assets available to the liquidators on appointment.

4 INVESTIGATIONS

The liquidators are continuing their investigations into the books, records, and affairs of the company. To date there have been no matters come to the attention of the liquidators that could lead to a benefit for creditors.

5 CREDITORS' CLAIMS

5.1 Secured Creditors

There have been no claims received from secured creditors.

5.2 Preferential Creditors

The Inland Revenue Department has submitted a preferential claim for \$1,451. No payment has been made in respect of this claim.

5.3 Unsecured Creditors

As at the date of preparing this report four unsecured creditors claim forms have been received which total \$24,126. In the interests of minimising liquidators' fees, the liquidators will not attend to the formality of accepting or rejecting creditors' claims until such time as we are in a position to pay a distribution.

6 FUNDS / LIKELY OUTCOME

At this stage, it appears unlikely that there will be any funds available for a distribution to creditors.

7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matters are outstanding:

- Completion of the investigation

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 Colin Sanderson on DDI (07) 838 0908 or by email to CSanderson@mvp.co.nz.

The Liquidators can be contacted at:

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PERI M FINNIGAN
LIQUIDATOR

DATED this 29th day of October 2020