



McDonald  
Vague

business recovery partners

## **Te Kaha Kapai Limited (In Liquidation & In Receivership)**

### **Liquidators' Twentieth Report (for the period from 24 September 2022 to 23 March 2023)**

McDonald Vague Limited  
Level 1, 136 Green Lane East  
Greenlane  
Auckland

P O Box 6092  
Victoria Street West  
Auckland 1142  
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, Insolvency Practitioners of Auckland, were appointed jointly and severally as liquidators of Te Kaha Kapai Limited ("the company") on 24 September 2013.

At the same time, Boris van Delden and Peri Micaela Finnigan also accepted appointment as receivers and managers of a related company, Te Kaha Resort (2011) Limited (In Receivership), following a request from the secured creditor for both companies to be in receivership.

At the time, Boris van Delden and Peri Micaela Finnigan were liquidators of Te Kaha Kapai Limited (In Liquidation) and after accepting appointment as receivers (which they were not disqualified from doing pursuant to S280 of the Companies Act 1993 and the Receiverships Act 1993) Boris van Delden and Peri Micaela Finnigan retired as liquidators and appointed Tony Leonard Maginness and Jared Waiata Booth in their place on 15 November 2013. Jared Waiata Booth resigned his position with effect from 18 March 2015. Tony Leonard Maginness resigned as liquidator with effect from 20 January 2016 appointing Iain McLennan as his successor.

A Statement of Realisations and Distributions is attached with the receivers' reports.

#### **2 RESTRICTIONS**

This report has been prepared in accordance with section 255(2)(d) of the Act. 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*

The liquidators traded on the business from date of liquidation to 6 November 2013. Receivers were appointed on 7 November 2013 therefore the liquidators handed the business to the receivers with stock and debtors as at date of receivership appointment being accounted for.

The receivers marketed the business and assets for sale. At the date of this report the assets have been sold. Final accounting has been completed and the results have been reported by the receivers.

### 4 INVESTIGATIONS

The liquidators requested payment of unpaid PAYE from the company director. The director responded. The Inland Revenue Department had decided to write off the unpaid PAYE. The liquidators decided there was no likely benefit in proceeding further. The liquidator is not aware of any assets that have not been dealt with by the receivers.

### 5 CREDITORS' CLAIMS

#### *5.1 Secured Creditors*

There are three secured creditors in this liquidation. Each has suffered a shortfall.

#### *5.2 Preferential Creditors*

Total preferential claims for wages or salary and holiday pay amount to \$17,220. The liquidators have made a distribution of \$463.85 in respect of preferential wages and salary.

The Inland Revenue Department has submitted a preferential claim for \$3,700 in respect to its discontinued winding up application. The IRD claim to be owed a further \$226,371 of which \$156,525 was preferential as follows:

PAYE and payroll deductions	\$137,620
GST	\$18,905

These amounts are claimed to be preferential.

#### *5.3 Trade Creditors*

As at the date of preparing this report five unsecured creditors claim forms have been received totalling \$91,149.

## 6 FUNDS / LIKELY OUTCOME

The liquidator understands that the receivers will retire shortly. At this stage the liquidator does not anticipate paying a distribution to unsecured creditors.

## 7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matters are outstanding:

- The receivers ceasing to act.

## 8 ESTIMATED DATE OF COMPLETION

Based on the information contained in this report the liquidator advises the liquidation will be completed within the next 6 months.

## 9 CONTACT DETAILS

Enquiries should be directed to the writer on DDI (09) 303 9512 or by email to [imclennan@mvp.co.nz](mailto:imclennan@mvp.co.nz).

The Liquidators can be contacted at:

McDonald Vague  
Level 1, 136 Green Lane East  
Auckland 1051

P O Box 6092  
Victoria Street West  
Auckland 1142



IAIN McLENNAN  
LIQUIDATOR

DATED this 28<sup>th</sup> day of April 2023