



McDonald  
Vague

business recovery partners

# TL Distribution NZ Limited (In Liquidation)

## Liquidators' Final Report

McDonald Vague Limited

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### 1 INTRODUCTION AND APPOINTMENT

Iain McLennan and Peri Micaela Finnigan, CAANZ Accredited Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of TL Distribution NZ Limited ("the company") on 23 January 2018 by a special resolution of the shareholders.

Pursuant to section 257(1)(a)(i) of the Companies Act 1993 ("the Act") the liquidators herewith report to all creditors and shareholders that the liquidation of the company has been completed. This final report should be read in conjunction with the liquidators' previous reports.

### 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 REALISATION OF ASSETS

#### 3.1 Bank Account Closure

On closure of the company bank account the liquidators received \$769.

#### 3.2 Pre-Liquidation GST Refund

A pre-liquidation GST refund was received totalling \$12,178.

There are no further assets to be realised.

### 4 CREDITORS

No creditor claims were received during the course of the liquidation.

## 5 INVESTIGATIONS

As there were no 3<sup>rd</sup> party creditors, the liquidators have not undertaken any investigations into the books, records and affairs of the company.

## 6 COMPLETION OF LIQUIDATION

The liquidation of the company is now complete. A statement of realisations and distributions is **attached**. All known assets have been disclaimed or realised, or distributed without realisation, and all proceeds of realisation have been distributed. The company is ready to be removed from the New Zealand Register (“the register”).

## 7 REMOVAL OF COMPANY FROM THE REGISTER

The liquidators have given public notice pursuant to Section 320(4) of the Act of the intention to remove the company from the register.

The attention of all creditors or shareholders is drawn to Section 321 of the Act which provides that any person may send to the Registrar of Companies, not later than the date specified in the notice, an objection to the removal on any one or more of the following grounds:

- (a) That the company is still carrying on business or there is other reason for it to continue in existence; or
- (b) That the company is party to legal proceedings; or
- (c) That the company is in receivership, or liquidation, or both; or
- (d) That the person is a creditor, or a shareholder, or a person who has an undischarged claim against the company; or
- (e) That the person believes that there exists, and intends to pursue, a right of action on behalf of the company under Part 9 of the Act; or
- (f) That, for any other reason, it would not be just and equitable to remove the company from the New Zealand register.

Note: Section 321(2) of the Act provides that a claim by a creditor or a shareholder or any other person against a company is not an “undischarged claim” if a receiver or liquidator has notified that person that the company has no surplus assets.

The date by which objections must be lodged with the Registrar is Friday, 17 August 2018.

## 8 PREVIOUS REPORTS

Creditors are advised that the first and final reports relating to the conduct of the liquidation are available on the liquidators' website [www.mvp.co.nz](http://www.mvp.co.nz).

## 9 CONTACT DETAILS

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

The Liquidators can be contacted at:

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PERI M FINNIGAN  
LIQUIDATOR

DATED this 11<sup>th</sup> day of July 2018

# Realisations and Distributions

## TL Distribution NZ Limited (In Liquidation) 23 January 2018 to 11 July 2018

Realisations	Cash Received \$
Bank Account Closure	769
Interest	7
Pre liquidation GST Refund	12,178
<b>Total Realisations</b>	<b>\$12,954</b>
<b>Payments</b>	
<b>Liquidators Fees</b>	
Liquidators Fees	6,115
Disbursements	847
<b>Total Liquidators Fees</b>	<b>\$6,962</b>
<b>Other Costs of Liquidation</b>	
Residents Withholding Tax on Interest	2
<b>Total Costs of Liquidation</b>	<b>\$2</b>
<b>Distributions</b>	
Unsecured creditor Distribution	5,990
<b>Total Distributions to Unsecured Creditors</b>	<b>\$5,990</b>
<b>Total Payments</b>	<b>\$12,954</b>
<b>BALANCE HELD</b>	<b>\$Nil</b>

**Note:** the above figures are GST exclusive