



McDonald  
Vague

business recovery partners

## TRITICUM LIMITED (IN LIQUIDATION)

**McDonald Vague Limited**

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Auckland Central

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### Liquidators' Second Report For the period from 15 September 2021 to 14 March 2022

#### 1 INTRODUCTION AND APPOINTMENT

Keaton Pronk and Iain McLennan, Licensed Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of Triticum Limited (In Liquidation) ("the company") on 15 September 2021.

This report has been prepared pursuant to Section 255(2)(d) of the Companies Act 1993 (**Act**) for the purpose of reporting on the liquidation of the Company. There have been no Realisations and Distributions in the liquidation.

The report is being sent to all shareholders and all creditors who have filed a claim in the liquidation.

#### 2 RESTRICTIONS

This report should be read in conjunction with the liquidators' previous report.

This report has been prepared using the information known to us. We have not independently verified the accuracy or reliability of the information provided or undertaken audit of the Company. We do not accept any liability whatsoever to any party arising from 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 UPDATED INTERESTS STATEMENT

We have not become aware of any circumstances, relationships, or other facts since we last prepared an interests statement that create, or could reasonably be perceived as creating, a conflict of interest for us in relation to our independence as liquidators.

#### 4 CONDUCT OF THE LIQUIDATION DURING THE PRECEDING SIX MONTHS

Since our appointment, we have:

- Interviewed the director and other parties with knowledge of the affairs of the Company
- Uplifted and reviewed the Company's books and records
- Investigated the affairs of the Company and the reasons for its failure
- To date there have been no realisations in the liquidation.

## 5 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.

There are no known current or pending proceedings for which the company is a party.

## 6 CREDITORS' CLAIMS

In the interest of minimising liquidator's fees, the liquidators will only formally accept or reject creditors' claims if there are funds available to pay a distribution.

The following claims have been received:

CLAIMS RECEIVED	NUMBER	VALUE	DISTRIBUTIONS	¢ IN THE \$
GSA Holders	0	0		
Specific Securities	0	0		
Employee Preferential Claims	0	0		
IRD Preferential Claims	1	7,491	0	0
Unsecured Claim	1	21,230	0	0

## 7 FUNDS / LIKELY OUTCOME

There will be a short fall on the amount due to the Preferential Creditor. Therefore, at this stage the liquidator does not anticipate paying a distribution to unsecured creditors

## 9 COMPLETION DATE AND MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matters are outstanding:

- Nil

There is no change to the estimated date of completion since our last report. The liquidators estimate the liquidation will be completed in the next 6 months.

## 10 CONTACT DETAILS

Enquiries should be directed to Keaton Pronk on DDI +64 (9) 969 1518 or by email to [kpronk@mvp.co.nz](mailto:kpronk@mvp.co.nz).

The Liquidators can be contacted at:

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Level 10  
33 Federal Street  
Auckland 1010

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P O Box 6092  
Victoria Street West  
Auckland 1142



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Keaton Pronk  
LIQUIDATOR (Licence No: IP107)

Dated this 15<sup>th</sup> day of March 2022

## Appendix One

### TRITICUM LIMITED (IN LIQUIDATION) BREAKDOWN OF LIQUIDATORS REMUNERATION AND EXPENSES FOR THE PERIOD OF THE LIQUIDATION

15 September 2021 to 14 March  
2022

Time costs by Position and Work Type	Hourly rate	Appointment Functions		Asset Realisation		Creditors & Report		Management & Tax		Investigation		Total	
		Hours	Cost	Hours	Cost	Hours	Cost	Hours	Cost	Hours	Cost	Hours	Cost
Directors /Partners /Consultants/Liquidators	\$400									5	1786	5	1786
Forensic Accountants / Associates	\$300 - \$380	7	1950									7	1950
Insolvency Managers	\$140 - \$280												
Insolvency Accountants	\$140 - \$200	4	720					1	20			5	740
Secretarial & Clerical Assistants	\$50 - \$170												
<b>Total</b>													<b>4476</b>

Disbursements	Cost
Airfares - domestic	
Local Travel	
General Expenses	174
<b>Total</b>	

There is \$2,556 excluding GST in unbilled time as at the date of this report.

Work completed includes but is not limited to:

Appointment	All matters on the commencement of the appointment
Creditors	All communications, claims, reporting, enquiries
Asset Realisations	All matters in respect of the potential sale of assets/business/IP and subsequent sale of assets including trading/debtors
Management & Tax	All matters in respect of statutory reporting and the management of the file
Investigation	Analysis of bank statements, review of historic transactions and accounts to identify avenues for recovery