



McDonald
Vague

business recovery partners

**11260 Limited
(In Receivership)
(formerly known as Garden Limited
until 5 January 2011)**

Receivers' Final Report

McDonald Vague Limited
Level 10, 33 Federal Street
Auckland Central

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1 INTRODUCTION AND APPOINTMENT

Iain McLennan (Licence No: IP82) and Boris van Delden (Licence No: IP57), Licensed Insolvency Practitioners, of Auckland, were appointed jointly and severally as receivers and managers of all the assets, property and undertakings of the company on 17 November 2010.

The receivers and managers were appointed under the powers contained within a General Security Agreement dated 25 February 2010 in favour of CPG York Limited.

Pursuant to section 24 of the Receiverships Act 1993 ("the Act"), the receivers herewith report to all creditors and shareholders that the receivership of the company has been completed. This final report should be read in conjunction with the receivers' previous reports.

2 RESTRICTIONS

This report has been prepared in accordance with Section 24 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 RECEIVERSHIP DURING THE PREVIOUS SIX MONTHS

The business and assets of the company were sold, after the appointment of the receivers, by private treaty. The purchaser was subsequently put into receivership. A claim was filed in the receivership, but there was no recovery.

Amounts were owed to the company by related companies for unsecured advances, however the related companies were also put into receivership or liquidation and there were no recoveries in relation to the debts.

4 CREDITORS' CLAIMS

4.1 Secured Creditor

At the date of our appointment the amount due to our appointer totalled \$82,481 excluding accrued interest and costs. No distribution has been paid to the secured creditor.

4.2 Preferential Creditors

According to the records of the company, and further information provided by the Inland Revenue Department, the company has no preferential creditors.

4.3 Unsecured Creditors

According to the records of the company, there are no unsecured creditors. No claim forms have been received from unsecured creditors.

5 COMPLETION OF RECEIVERSHIP

The receivership of the company is now complete. A statement of realisations and distributions is **attached**. All known assets have been disclaimed or realised, and all proceeds of realisation have been distributed. There were insufficient realisations with which to pay the secured creditor in full.

6 PREVIOUS REPORTS

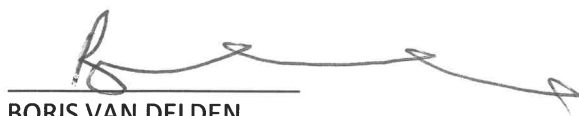
Creditors are advised that all previous reports relating to the conduct of the receivership are available on the receivers' website www.mvp.co.nz.

7 CONTACT DETAILS

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

The Receivers can be contacted at:

McDonald Vague Limited
Level 10, 33 Federal Street
PO Box 6092
Victoria Street West
Auckland 1142



BORIS VAN DELDEN
RECEIVER

DATED this 7th day of October 2020

Realisations and Distributions

11260 Limited (In Receivership)
(formerly known as Garden Limited until 5 January 2011)
17 November 2010 to 7 October 2020

Realisations	Cash Received \$
Advance from CPG York Limited	7,302
Advance from McDonald Vague	1,219
Total Realisations	\$ 8,521
Payments	
Receivers Fees	
Receivers Fees	5,922
Total Receivers Fees	\$ 5,922
Other Costs of Receivership	
Salvage Payment	1,380
Legal fees	1,219
Total Costs of Receivership	\$ 2,599
Total Payments	\$ 8,521
BALANCE HELD	\$ -

Note: the above figures are GST exclusive