



McDonald  
Vague

business recovery partners

**4468440 Limited  
(In Liquidation)  
(formerly known as Optimizer Corporation Ltd  
until 9 December 2015)**

**Liquidators' Eleventh Report  
(for the period from 10 June 2020  
to 9 December 2020)**

McDonald Vague Limited  
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## 1 INTRODUCTION AND APPOINTMENT

Jared Waiata Booth and Tony Leonard Maginness, Insolvency Practitioners, of Auckland, were appointed joint and several liquidators of 4468440 Limited ("the company") on 10 December 2015 by the sole shareholder of the company. On 18 December 2015, Tony Leonard Maginness resigned his position as liquidator, appointing Boris van Delden as his successor. On 18 March 2016, Jared Waiata Booth resigned his position as liquidator, appointing Peri Micaela Finnigan as his successor.

Pursuant to Section 255(2)(d) of the Companies Act 1993 ("the Act"), the liquidators are reporting on the progress of the liquidation. This eleventh report should be read in conjunction with the liquidators' previous reports.

This report is being sent to the company's directors and shareholders and all creditors who have filed a claim in the liquidation.

A Statement of Realisations and Distributions is **attached**.

## 2 RESTRICTIONS

Whilst all care and attention has been taken in compiling this report, 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 as at the date of this report but that becomes known to us after that date.

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

No recoveries were made during the reporting period.

#### 4 INVESTIGATIONS

The liquidator's investigations into the books, records and affairs of the company remain ongoing. The liquidators are taking steps to address matters arising from their investigations. As the liquidators do not wish to prejudice their investigations, no details of their investigations are being provided at this time.

#### 5 CREDITORS' CLAIMS

| CLAIMS RECEIVED     | NUMBER | VALUE     |
|---------------------|--------|-----------|
| Secured Claims      | 2      | \$710,989 |
| Preferential Claims | 0      | NIL       |
| Unsecured Claim     | 14     | \$515,090 |

The liquidators have recovered some assets over which Smartpay holds security. The recovered assets have been returned to Smartpay.

To date, no distributions have been made to any class of creditor.

In the interests of minimising liquidators' fees, the liquidators will not attend to the formality of accepting or rejecting creditors' claims unless we are in a position to pay a distribution to that class of creditors.

#### 6 FUNDS / LIKELY OUTCOME

The outcome for creditors will depend on the result of any claims pursued by the liquidators. The liquidators are not currently in a position to advise whether any distribution to unsecured creditors is likely.

#### 7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matters are outstanding:

- Completing investigations into the company's affairs
- Pursuing claims arising from investigations
- Completion of related party liquidation

#### 8 ESTIMATED DATE OF COMPLETION

It is too early for the liquidators to estimate the date of completion of this liquidation.

## 9 CONTACT DETAILS

Enquiries should be directed to Marisa Brugeyroux on DDI (09) 306 3340 or by email to [mbrugeyroux@mvp.co.nz](mailto:mbrugeyroux@mvp.co.nz).

The Liquidators can be contacted at:

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Auckland 1142



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PERI M FINNIGAN  
LIQUIDATOR

DATED this 14<sup>th</sup> day of December 2020

# Realisations and Distributions

## 4468440 Limited (In Liquidation) 10 December 2015 to 9 December 2020

| Realisations                  | As Per Statement<br>of Affairs<br>\$ | Cash<br>Received<br>\$ |
|-------------------------------|--------------------------------------|------------------------|
| Bank Account Closure          | 1                                    | Nil                    |
| Pre-liquidation GST Refund    | Unknown                              | 2,616                  |
| <b>Total Realisations</b>     | <b>\$Unknown</b>                     | <b>\$2,616</b>         |
| <br><b>Payments</b>           |                                      |                        |
| <b>Liquidators Fees</b>       |                                      |                        |
| Liquidators' Fees             |                                      | 2,616                  |
| <b>Total Liquidators Fees</b> |                                      | <b>\$2,616</b>         |
| <br><b>Total Payments</b>     |                                      | <br><b>\$2,616</b>     |
| <br><b>BALANCE HELD</b>       |                                      | <br><b>\$NIL</b>       |

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