



McDonald  
Vague

business recovery partners

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

**Liquidators' Third Report**  
**(for the period from 10 June 2016  
to 9 December 2016)**

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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 Odev 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 third report should be read in conjunction with the liquidators' previous reports.

This report is being sent to all 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

### *Asset Realisations*

#### **3.1 Tax Refund** **(Statement of Affairs: \$Unknown)**

The liquidators have recovered pre-liquidation tax refunds of \$2,471.

#### **4 INVESTIGATIONS**

The liquidator's investigations into the books, records and affairs of the company remain ongoing. As the liquidators do not wish to prejudice their investigations, no detail of their investigations is being provided at this time

#### **5 CREDITORS' CLAIMS**

##### **5.1 Secured Creditors**

Secured claims have been received from Simply Leasing Limited (\$58,939) and Smartpay New Zealand Limited (\$652,050) in respect of their General Security Agreements. Interest continues to accrue on these amounts.

##### **5.2 Preferential Creditors**

As at the date of this report, no preferential claims have been received.

##### **5.3 Unsecured Creditors**

As at the date of preparing this report, unsecured creditors claim forms have been received totalling \$500,662. 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.

#### **6 FUNDS / LIKELY OUTCOME**

There will be a shortfall on the amount due to the General Security Agreement holders. Accordingly, based on the information currently available, the liquidators do not anticipate paying a distribution to unsecured creditors.

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

The following matter is outstanding:

- Investigations into the company's affairs
- Pursuing claims arising from investigations

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## 8 ESTIMATED DATE OF COMPLETION

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

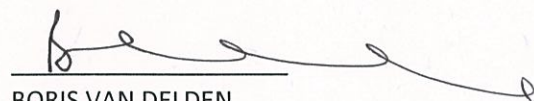
## 9 CONTACT DETAILS

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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BORIS VAN DELDEN  
LIQUIDATOR

DATED this ~~21~~ day of January 2017

# Realisations and Distributions

## 4468440 Limited (In Liquidation) 10 December 2015 to 9 December 2016

Realisations	As Per Statement of Affairs \$	Cash Received \$
Bank Account Closure	1	Nil
Pre-liquidation GST Refund	Unknown	2,471
<b>Total Realisations</b>	<b>\$Unknown</b>	<b>\$2,471</b>
<b>Payments</b>		
<b>Liquidators Fees</b>		
Liquidators Fees		2,429
<b>Total Liquidators Fees</b>		<b>\$2,429</b>
<b>Total Payments</b>		<b>\$2,148</b>
<b>BALANCE HELD</b>		<b>\$42</b>

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