



McDonald  
Vague

business recovery partners

**91991 Limited  
(In Receivership)  
(formerly known as Fashion Limited  
Until 5 January 2011)**

**Receivers' Final Report**

McDonald Vague Limited  
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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 also owed to the company, by the related company, for unsecured advances, however there were no recoveries because of the receivership.

## 4 CREDITORS' CLAIMS

### *4.1 Secured Creditor*

At the date of our appointment the amount due to our appointer totalled \$105,668 excluding accrued interest and costs. No distribution has been paid to date.

### *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*

As at the date of preparing this report one unsecured creditor claim form has been received in the amount of \$515. No distribution has been made to the unsecured creditor.

## 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](http://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](mailto:CSanderson@mvp.co.nz).

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The Receivers can be contacted at:

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Auckland 1142

  
BORIS VAN DELDEN  
RECEIVER

DATED this 7<sup>th</sup> day of October 2020

# Realisations and Distributions

**91991 Limited (In Receivership)**  
**(formerly known as Fashion Limited until 5 January 2011)**  
**17 November 2010 to 7 October 2020**

Realisations	Cash Received \$
Advance from CPG York Limited	2,300.00
Income Tax Refund	9,311.27
<b>Total Realisations</b>	<b>\$11,611.27</b>
<b>Payments</b>	
<b>Receivers Fees</b>	
Receivers Fees	11,611.27
Disbursements	0
<b>Total Receivers Fees</b>	<b>\$11,611.27</b>
<b>Distributions</b>	
Dividends to Secured Creditors	Nil
<b>Total Distributions to Unsecured Creditors</b>	<b>\$NIL</b>
<b>Total Payments</b>	<b>\$11,611.27</b>
<b>BALANCE HELD</b>	<b>\$NIL</b>

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