



McDonald
Vague

business recovery partners

A&E INTERNATIONAL EDUCATION & IMMIGRATION LIMITED (IN LIQUIDATION)

McDonald Vague Limited

Level 1, 136 Greenlane East,
Auckland 1051

PO Box 6092, Victoria Street West,
Auckland 1142, New Zealand

p: 09 303 0506

f: 09 303 0508

e: insol@mvp.co.nz

www.mvp.co.nz

Liquidators' Final Report

1 INTRODUCTION AND APPOINTMENT

Iain McLennan and Keaton Pronk, Licensed Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of A&E International Education & Immigration Limited (In Liquidation) ("the company") on 03 September 2021 by the High Court at Auckland.

Pursuant to section 257(1)(a)(i) of the Companies Act 1993 ("the Act") the liquidators herewith report to all creditors and shareholders that the liquidation of the company has been completed. This final report should be read in conjunction with the liquidators' previous reports.

2 RESTRICTIONS

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 REALISATION OF ASSETS

The attached summary provides the receipts and payments in respect of the liquidation since the commencement of the liquidation.

4 CREDITORS

The following claims have been received:

CLAIMS RECEIVED	NUMBER	VALUE	DISTRIBUTIONS	¢ IN THE \$
GSA Holders	0			
Specific Securities	0			
Employee Preferential Claims	1	22,929	0	0
IRD Preferential Claims	1	7,565	0	0
Unsecured Claim	8	144,704	0	0

5 INVESTIGATIONS

The liquidators' investigations into the books, records and affairs of the company is complete. There were no further assets available that will result in a distribution to creditors. There are no known current or pending proceedings for which the company is a party.

6 LIQUIDATORS' FEES

The Company has paid no liquidators' fees and disbursements to the end of the reporting period.

The liquidators' time costings to the cut-off date total \$20,852 plus GST, based on 64.2 hours of work undertaken are detailed in Appendix One.

Liquidators' fees in a Court ordered liquidation are to be approved by the Court and if required a retrospective application for fee approval will be made by the liquidators.

Section 284 (1) of the Act provides that an application (with the leave of the Court) may be made by a creditor, shareholder or director of a company in liquidation to review or fix the remuneration of the liquidators.

7 COMPLETION OF LIQUIDATION

The liquidation of the company is now complete. **No** statement of realisations and distributions is **attached**. All known assets have been disclaimed or realised, or distributed without realisation, and all proceeds of realisation have been distributed. The company is ready to be removed from the New Zealand Register ("the register").

8 REMOVAL OF COMPANY FROM THE REGISTER

The liquidators have given public notice pursuant to Section 320(4) of the Act of the intention to remove the company from the register.

The attention of all creditors or shareholders is drawn to Section 321 of the Act which provides that any person may send to the Registrar of Companies, not later than the date specified in the notice, an objection to the removal on any one or more of the following grounds:

- (a) That the company is still carrying on business or there is other reason for it to continue in existence; or
- (b) That the company is party to legal proceedings; or
- (c) That the company is in receivership, or liquidation, or both; or
- (d) That the person is a creditor, or a shareholder, or a person who has an undischarged claim against the company; or
- (e) That the person believes that there exists, and intends to pursue, a right of action on behalf of the company under Part 9 of the Act; or

- (f) That, for any other reason, it would not be just and equitable to remove the company from the New Zealand register.

Note: Section 321(2) of the Act provides that a claim by a creditor or a shareholder or any other person against a company is not an “undischarged claim” if a receiver or liquidator has notified that person that the company has no surplus assets.

The date by which objections must be lodged with the Registrar is 21 October 2022.

9 PREVIOUS REPORTS

Creditors are advised that all previous reports relating to the conduct of the liquidation are available on the liquidators’ website www.mvp.co.nz.

10 CONTACT DETAILS

Enquiries should be directed to Keaton Pronk on DDI +64 (9) 303 0506 or by email to kpronk@mvp.co.nz.

The Liquidators can be contacted at:

McDonald Vague Limited

Level 1

136 Greenlane East

Greenlane

Auckland 1051

P O Box 6092

Victoria Street West

Auckland 1142



Keaton Pronk

LIQUIDATOR (Licence No: IP107)

Dated this 16th day of September 22

Appendix One

A&E INTERNATIONAL EDUCATION & IMMIGRATION LIMITED (IN LIQUIDATION)

BREAKDOWN OF LIQUIDATORS REMUNERATION AND EXPENSES FOR THE PERIOD OF THE LIQUIDATION

3 Sep 2021 to 16 Sep 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									0.3	120	0.3	\$120
Forensic Accountants / Associates	\$300 - \$380	10.6	4,028			12.3	4,026	0.4	136	28.8	10,140	52.1	\$18,330
Insolvency Managers	\$140 - \$280					0.9	252					0.9	\$252
Insolvency Accountants	\$140 - \$200	5.1	900			3.0	450	2.8	470			10.9	\$1,820
Secretarial & Clerical Assistants	\$50 - \$170												
Total		15.7	4,928			16.2	4,728	3.2	606	29.1	10,260	64.2	\$20,522

Disbursements	Cost
Airfares - domestic	
Local Travel	
General Expenses	\$330
Total	\$330

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