



McDonald  
Vague

business recovery partners

# Ablaze Software Limited (In Liquidation)

## Liquidators' Final Report

McDonald Vague Limited

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### 1 INTRODUCTION AND APPOINTMENT

Boris van Delden and Peri Micaela Finnigan, CAANZ Accredited Insolvency Practitioners of Auckland, were appointed jointly and severally as liquidators of ATP Hospitality Limited ("the company") on 19 January 2018 by a special resolution of the shareholders.

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

There have been no further realisations since the liquidators third report.

### 4 CREDITORS

#### 4.1 *Secured Creditors*

At the date of liquidation three secured parties had registered security interests against the company. One secured party advised there was no debt owed. No secured claims were received from the other two parties.

#### 4.2 *Preferential Creditor*

The Inland Revenue Department submitted a preferential claim of \$41,169.

#### **4.3 Unsecured Creditor**

An unsecured claim was received from Inland Revenue Department for penalties and interest totalling \$87,916.

As anticipated in the Statement of Affairs, there are no funds available for distribution to preferential or unsecured the creditors.

### **5 INVESTIGATIONS**

The liquidators have completed their investigations into the books, records and affairs of the company.

The liquidators investigated the sale of the business of the company and, in particular, the inclusion of the accounts receivable in the assets purchased, which would have been available for the preferential creditors. The purchaser of the business advised that the accounts receivable were mostly disputed and were not collected. After discussing the issues with the preferential creditor it was decided not to pursue the matter any further.

There were no other matters that came to the knowledge of the liquidators that could eventuate in a benefit to creditors

### **6 COMPLETION OF LIQUIDATION**

The liquidation of the company is now complete. A 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").

### **7 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 5 April 2019.

## 8 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](http://www.mvp.co.nz).

## 9 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).

The Liquidators can be contacted at:

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BORIS VAN DELDEN  
LIQUIDATOR

DATED this 22<sup>nd</sup> day of February 2019

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# Realisations and Distributions

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## Ablaze Software Limited (In Liquidation) 19 January 2018 to 20 February 2019

Realisations	Cash Received \$
Bank Account Closure	313
<b>Total Realisations</b>	<b>\$313</b>
<b>Payments</b>	
<b>Liquidators Fees</b>	
Liquidators Fees	290
Disbursements	23
<b>Total Liquidators Fees</b>	<b>\$313</b>
<b>Total Payments</b>	<b>\$313</b>
<b>BALANCE HELD</b>	<b>\$Nil</b>

Note: the above figures are GST exclusive