



**Amplexus Limited  
(In Liquidation)**

**Liquidators' Second Report  
For the period from 26 March 2020  
to 25 September 2020**

McDonald Vague Limited  
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## 1 INTRODUCTION AND APPOINTMENT

Daran Nair, Accredited Insolvency Practitioner, of Auckland, was appointed as liquidator of Amplexus Limited ("the company") on 26 March 2020 by special resolution of the shareholders.

Iain McLennan and Boris van Delden ("the liquidators"), licensed insolvency practitioners of Auckland, were appointed jointly and several as liquidators of the company on 6 October 2020 on the resignation of Daran Nair ("the former liquidator").

Pursuant to Section 255(2)(d) of the Companies Act 1993 ("the Act"), the liquidators herewith report on the progress of the liquidation. This second report should be read in conjunction with the former liquidator's First report. 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 not **attached** as there have been no realisations or distributions

## 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 CONDUCT OF THE LIQUIDATION DURING THE PRECEDING SIX MONTHS

The liquidators were appointed following the resignation of the former liquidator. The books and records held by the former liquidator have been received and are being reviewed to establish if there are any potential avenues for recovery for the benefit of the creditors.



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The liquidators are being funded for these investigations by certain creditors of the company.

#### **4 INVESTIGATIONS**

The liquidators are continuing their investigations into the books, records, and affairs of the company.

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

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

There have been no secured claims received.

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

A preferential claim has been received from the 1<sup>st</sup> liquidator in respect of unpaid fees of \$8,145.

The Inland Revenue Department has submitted a preferential claim for \$742,681 in respect of unpaid GST.

No dividend has been paid to preferential creditors at the date of this report.

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

As at the date of preparing this report seven unsecured creditors claim have been received which total \$2,183,303. In the interests of minimising liquidators' fees, the liquidators will not attend to the formality of accepting or rejecting creditors' claims until such time as we are in a position to pay a distribution.

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

It is too early to determine whether or not there will be a distribution to unsecured creditors.

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

The following matters are outstanding:

- Locating and uplifting further company records
- Investigation of books, records and affairs of the company

#### **8 ESTIMATED DATE OF COMPLETION**

Based on the information contained in this report the liquidators are unable to estimate when the liquidation will be completed.

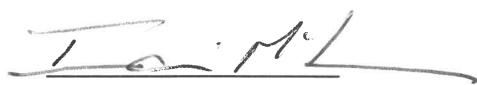
## 9 CONTACT DETAILS

Enquiries should be directed to Colin Sanderson on DDI (07) 838 0908 or by email to CSanderson@mvp.co.nz.

The Liquidators can be contacted at:

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IAIN MCLENNAN  
LIQUIDATOR

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