



## BI 2019 Limited (In Liquidation)

McDonald Vague Limited  
Level 1, 136 Greenlane East  
Auckland

## Liquidators' Final Report

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### 1 INTRODUCTION AND APPOINTMENT

Keaton Pronk and Colin Sanderson, Licensed Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of BI 2019 Limited (“the company”) on 12 April 2021 by the High Court of Auckland on the application of the Saint John’s College Trust Board.

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 company had no assets at the date of liquidation. The liquidators recovered \$11,773 in pre-liquidation GST refunds.

### 4 CREDITORS

The liquidators received the following claims and made the following distributions:

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CLAIMS RECEIVED	NUMBER	VALUE	DISTRIBUTIONS	¢ IN THE \$
GSA Holders	Nil			
Specific Securities	Nil			
Applicant Creditor Preferential Claim	1	10,514	5,485	52
IRD Preferential Claims	Nil			
Unsecured Claim	1	203,867	Nil	

#### 4.1 *Unsecured Creditors*

The sole unsecured creditor was the applicant creditor whose claim related to unpaid rent and collection costs.

## 5 INVESTIGATIONS

The liquidators have completed their investigations into the books, records and affairs of the company. There were no 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 31 July 2022.

## 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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COLIN SANDERSON  
LIQUIDATOR (Licence No: IP89)

DATED this 30<sup>th</sup> day of June 2022

# Realisations and Distributions

## BI 2019 Limited (In Liquidation) 12 April 2021 to 30 June 2022

### Realisations

	\$
Pre-liquidation GST refunds	11,773
<b>Total Realisations</b>	<b>\$11,773</b>

### Payments

#### Liquidators' Fees

Liquidators' Fees	6,055
Disbursements	233
<b>Total Liquidators Fees</b>	<b>\$6,288</b>

#### Distributions

Applicant Creditor Preferential claim	5,435
IRD penalty	50
<b>Total Distributions to Creditors</b>	<b>\$5,485</b>
<b>Total Payments</b>	<b>\$11,773</b>

### BALANCE HELD

\$Nil

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

**Note:** due to rounding, figures may not add up to totals stated