



# Bluestone Earthmoving Limited (In Liquidation)

## Liquidators' Final Report

McDonald Vague Limited  
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Auckland Central

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### 1 INTRODUCTION AND APPOINTMENT

Roy Horrocks and Boris van Delden, Insolvency Practitioners of Auckland, were appointed jointly and severally as liquidators of Bluestone Earthmoving Limited ("the company") on 17 July 2012 by the shareholder. On 3 April 2013 Roy Horrocks resigned as liquidator and was replaced by Tony Leonard Maginness. On 20 January 2016, Tony Leonard Maginness resigned as liquidator and was replaced by Peri Micaela Finnigan.

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 sole asset of the company at liquidation was a related company debt of \$232,610, owed by Bluestone Developments Limited (BDL). BDL was placed into liquidation on 31 October 2013. No payment was received towards settlement of the debt.

### 4 CREDITORS

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

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CLAIMS RECEIVED	NUMBER	VALUE	DISTRIBUTIONS	¢ IN THE \$
IRD Preferential Claims	1	\$57,956	Nil	
Unsecured Claim	3	\$177,483	Nil	

#### **4.1 Secured Creditors**

No claims were received from secured creditors

#### **4.2 Preferential Creditors**

A preferential claim was received from the Inland Revenue Department in relation to unpaid GST. No distribution was made in respect of the claim

#### **4.3 Unsecured Creditors**

The unsecured claims, totalling \$177,483, were received. As anticipated in the Statement of Affairs, there are no funds available for distribution to unsecured creditors

## **5 INVESTIGATIONS**

The liquidators have completed their investigations into the books, records and affairs of the company. No matters were identified that could be pursued for the benefit of the 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 22 December 2021.

## 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 (Licence No: IP57)

DATED this 20<sup>th</sup> day of November 2021

# Realisations and Distributions

## Bluestone Developments Limited (In Liquidation) 17 July 2012 to 20 November 2021

Realisations	\$
ACC Refund	635
<b>Total Realisations</b>	<b>\$635</b>
<b>Payments</b>	
<b>Liquidators' Fees</b>	
Liquidators' Fees	635
<b>Total Liquidators Fees</b>	<b>\$635</b>
<b>Total Payments</b>	<b>\$635</b>
<b>BALANCE HELD</b>	<b>\$Nil</b>

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

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