



McDonald  
Vague

business recovery partners

## COLJAN LIMITED (IN LIQUIDATION)

### Liquidators' Final Report

McDonald Vague Limited

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#### 1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Colin Sanderson, Licensed Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of Coljan Limited (in Liquidation) ("the company") on 21 July 2021 by a special resolution of the shareholders of the company.

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 prior report and since the commencement of the liquidation.

No assets were recovered during the liquidation. No assets were disclaimed. No assets were distributed without realisation.

The company was a corporate trustee of a Trust that ceased to trade prior to liquidation. The Trust was dissolved. The corporate trustee had no tangible assets at liquidation. There was no cash at bank nor any property assets.

#### 4 CREDITORS

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

CLAIMS RECEIVED	NUMBER	VALUE	DISTRIBUTIONS	¢ IN THE \$
Preferential Creditor	0	0	0	NIL
Unsecured Creditors	2	1061192	0	NIL

The liquidators made no recoveries from the director/shareholder or creditors.

#### **4.1 Secured Creditors**

No secured creditors claimed.

#### **4.2 Preferential Creditors**

The Inland Revenue did not lodge a claim.

#### **4.3 Unsecured Creditors**

Two creditors lodged claims for \$1,061,192. No distribution was paid. The major creditor was a related party.

## **5 INVESTIGATIONS**

The liquidators have completed their investigations into the books, records and affairs of the company. There were no matters to advance.

## **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 October 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 Peri Finnigan on DDI +64 (9) 303 9519 or by email to [PFinnigan@mvp.co.nz](mailto:PFinnigan@mvp.co.nz).

The Liquidators can be contacted at:

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Peri M Finnigan  
LIQUIDATOR (Licence No: IP17)

Dated this 30<sup>th</sup> day of September 2021

Realisations and Distributions			
Coljan Limited (In Liquidation)			
21 July 2021 to 30 September 2021			
			30/09/2021
<b>Realisations</b>			
Advance from Upfront Fee			4,255
<b>Total Realisations</b>			<b>4,255</b>
<b>Payments</b>			
<b>Liquidators Fees</b>			
Liquidators Fees			3,815
Disbursements			440
<b>Total Liquidators Fees</b>			<b>4,255</b>
<b>Distributions</b>			
Secured Creditor			-
Preferential Wages and Holiday Pay			-
Preferential GST and PAYE			-
Dividends to Unsecured Creditors			-
<b>Total Distributions to Unsecured Creditors</b>			<b>-</b>
<b>Total Payments</b>			<b>4,255</b>
<b>BALANCE HELD</b>			<b>-</b>