



## CPU Recruitment (2008) Limited (In Liquidation)

### Liquidators' Twenty Third Report (for the period from 29 December 2022 to 28 June 2023)

McDonald Vague Limited  
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Greenlane  
Auckland 1051

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#### 1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Roy Horrocks, Insolvency Practitioners of Auckland, were appointed jointly and severally as liquidators of CPU Recruitment (2008) Limited ("the company") on 29 June 2012. Roy Horrocks resigned his position as liquidator on 3 April 2013 and Boris van Delden was appointed as his successor. Peri Micaela Finnigan resigned from her position as liquidator on 26 June 2022, appointing Iain McLennan, Licensed Insolvency Practitioner of Auckland as her successor.

Pursuant to Section 255(2)(d) of the Companies Act 1993 ("the Act"), the liquidators herewith report on the progress of the liquidation. This twenty third report should be read in conjunction with the liquidators' previous reports. 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 **attached**.

#### 2 RESTRICTIONS

This report has been prepared in accordance with section 255(2)(d) of the Act. 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

##### *Asset Realisations*

##### **3.1 Shareholders Current Account**

**(Statement of Affairs: \$124,694)**

To date the liquidators have received payments totalling \$33,700 towards the agreed settlement of \$60,000.

#### **4 INVESTIGATIONS**

The liquidators have completed their investigations into the books, records and affairs of the company. Our investigations revealed an overdrawn current account as per paragraph 3.2 above. No other matters were identified that could be pursued for the benefit of creditors.

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

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

A secured claim was received from Easy Factors International Limited in respect of a General Security Agreement for the amount owing of \$35,990. The secured creditor has confirmed that the debt has been settled by the director personally.

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

The Inland Revenue Department had a preferential claim for \$31,601 in respect of PAYE and GST. An interim distribution of \$5,000, representing payment of 15.8 cents in the dollar, was made in respect of this claim. The IRD have advised that the balance of the preferential debt has been written off.

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

Four unsecured creditors' claims were received in the liquidation totalling \$58,097. Three of the unsecured creditors have now advised that the debts have been settled by the director personally or have been written off. This leave one unsecured claim of \$20,102.

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

It is anticipated that there will be funds available to distribute to the remaining unsecured creditor.

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

The following matter is outstanding:

- Collection of outstanding current account

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

The liquidators are unable to complete the liquidation until the full settlement of the current account is received.

## 9 CONTACT DETAILS

Enquiries should be directed to Colin Sanderson on DDI (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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Level 1, 136 Greenlane East  
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P O Box 6092  
Victoria Street West  
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IAIN MCLENNAN  
LIQUIDATOR

DATED this 5<sup>th</sup> day of July 2023

# Realisations and Distributions

## CPU Recruitment (2008) Limited (In Liquidation) 29 June 2012 to 28 June 2023

Realisations	Cash Received \$
BNZ Bank Account Closure	124
Overdrawn Shareholders' Current Account	33,700
Interest	375
<b>Total Realisations</b>	<b>\$34,199</b>
Payments	
Liquidators Fees	
Liquidators Fees	18,796
Disbursements	838
<b>Total Liquidators Fees</b>	<b>\$19,634</b>
Other Costs of Liquidation	
Residents Withholding Tax on Interest	105
<b>Total Costs of Liquidation</b>	<b>\$105</b>
Distribution	
Preferential GST and PAYE	5,000
<b>Total Distribution</b>	<b>\$5,000</b>
<b>Total Payments</b>	<b>\$24,739</b>
<b>BALANCE HELD</b>	<b>\$9,460</b>

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