



McDonald
Vague

business recovery partners

CRAFTED DECKS AND FENCES LIMITED (IN LIQUIDATION)

McDonald Vague Limited

Level 1, 136 Greenlane East,
Auckland 1051

Liquidators' Fourth Report

For the period from 10 February 2023 to 9 August 2023

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1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Keaton Pronk, Licensed Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of Crafted Decks and Fences Limited (In Liquidation) ("the company") on 10 February 2022. On 25 June 2022, Peri Micaela Finnigan resigned her position as liquidator, appointing Colin Sanderson as her successor.

This report has been prepared pursuant to Section 255(2)(d) of the Companies Act 1993 (**Act**) for the purpose of reporting on the liquidation of the Company. A Statement of Realisations and Distributions is **attached** as Appendix 1.

The report is being sent to all shareholders and all creditors who have filed a claim in the liquidation.

2 RESTRICTIONS

This report should be read in conjunction with the liquidators' previous report.

This report has been prepared using the information known to us. We have not independently verified the accuracy or reliability of the information provided or undertaken audit of the Company. We do not accept any liability whatsoever to any party arising from 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 UPDATED INTERESTS STATEMENT

We have not become aware of any circumstances, relationships, or other facts since we last prepared an interests statement that create, or could reasonably be perceived as creating, a conflict of interest for us in relation to our independence as liquidators.

4 CONDUCT OF THE LIQUIDATION DURING THE PRECEDING SIX MONTHS

Since our appointment, we have:

- Gathered information from the directors and other parties with knowledge of the affairs of the Company.
- Uplifted and reviewed the available books and records of the Company.
- Investigated the affairs of the Company and the reasons for its failure
- Uplifted assets of the company. To date we have realised assets to the value of \$3,868.

5 INVESTIGATIONS

The liquidators are continuing their investigations into the books, records and affairs of the company. As a result of the investigation the following matters arose:

- A payment to a creditor was identified as a voidable transaction. Following correspondence with the creditor concerned, payment of \$12,372 was received in full and final settlement.
- Overdrawn current accounts in the names of the two directors were identified. The liquidators are receiving payment from A Hickson towards settlement of the amount owed. To date, no agreement has been reached with O Brewer in relation to his current account.
- A report pursuant to section 60 of the Insolvency Practitioners Regulation Act 2019 has been filed with the Registrar of Companies. These reports are confidential in nature.

There are no known current or pending proceedings for which the company is a party.

6 CREDITORS' CLAIMS

In the interest of minimising liquidator's fees, the liquidators will only formally accept or reject creditors' claims if there are funds available to pay a distribution.

The following claims have been received:

CLAIMS RECEIVED	NUMBER	VALUE	DISTRIBUTIONS	¢ IN THE \$
GSA Holders	Nil			
Specific Securities	Nil			
Employee Preferential Claims	2	4,728	931	19
IRD Preferential Claims	1	56,572	596	1
Unsecured Claim	48	477,203	Nil	Nil

7 LIQUIDATORS' FEES

The Company has paid liquidators' fees and disbursements to the end of the reporting period totalling \$18,303 plus GST. The liquidators' time costings to the cut-off date total \$47,733 plus GST, based on 202.56 hours of work undertaken are detailed as follows:

Work Category	Hours	\$
Appointment functions	17.10	4,498
Asset realisations	39.03	9,208
Creditors' claims, enquiries and reports	52.58	12,547
Taxation & Management	32.70	6,192
Investigations	61.15	15,288
Total	202.56	47,733

There have been general disbursements of \$243 plus GST.

8 FUNDS / LIKELY OUTCOME

We are unable, at this stage, to establish if there will be a distribution to unsecured creditors.

9 COMPLETION DATE AND MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matters are outstanding:

- Settlement of the overdrawn current accounts
- Completion of the investigations into the affairs of the company

We are unable, at this stage, to estimate when the liquidation will be completed.

10 CONTACT DETAILS

Enquiries should be directed to Colin Sanderson on DDI +64 (7) 838 0908 or by email to Csanderson@mvp.co.nz.

The Liquidators can be contacted at:

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Auckland 1051

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Victoria Street West
Auckland 1142



Colin Sanderson
LIQUIDATOR (Licence No: IP89)

Dated this 16th day of August 2023

Realisations and Distributions	2nd/subsequent	
	Since initial report	Since last report
CRAFTED DECKS AND FENCES LIMITED (IN LIQUIDATION)		
10 February 2022 to 9 August 2023		
	09/08/2023	As at 9/02/2023
		movement
Realisations		
Bank Account Closure	657	657
Settlement - Hickson Current account	3,600	2,400
Voidable Transaction Settlement	12,372	12,372
Sale of Assets	3,868	2,060
Pre liquidation GST Refund	233	233
Total Realisations	20,730	17,722
Payments		
Liquidators Fees		
Liquidators Fees	18,303	15,277
Disbursements	243	243
Total Liquidators Fees	18,546	15,520
Other Costs of Liquidation and Trading On		
Cost of sale	416	-
IRD Penalty	50	50
Total Costs of Liquidation and Trading On	466	50
Distributions		
Secured Creditor	-	-
Preferential Wages and Holiday Pay	931	931
Preferential GST and PAYE	596	596
Dividends to Unsecured Creditors	-	-
Total Distributions to Unsecured Creditors	1,527	1,527
Total Payments	20,539	17,097
BALANCE HELD	191	625
		(434)