



McDonald
Vague

business recovery partners

CRAFTED DECKS AND FENCES LIMITED (IN LIQUIDATION)

McDonald Vague Limited

Level 1, 136 Greenlane East,
Auckland 1051

Liquidators' Second Report

For the period from 10 February to 9 August 2022

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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 \$2,060. There are further assets in the form of computers and phones to be sold.

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 seeking settlement of the amounts owed.
- 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	4,228	Nil	Nil
IRD Preferential Claims	1	56,572	Nil	Nil
Unsecured Claim	46	458,725	Nil	Nil

As at the date of this report, the liquidators had accrued \$30,646 (GST excl.) in unpaid fees.

7 FUNDS / LIKELY OUTCOME

It is too early to determine whether or not there will be a distribution to unsecured creditors.

8 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.

9 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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Level 1
136 Greenlane East, Greenlane
Auckland 1051

P O Box 6092
Victoria Street West
Auckland 1142



Keaton Pronk
LIQUIDATOR (Licence No: IP107)

Dated this 11th day of August 2022

Realisations and Distributions					
					<i>Since initial report</i>
CRAFTED DECKS AND FENCES LIMITED (IN LIQUIDATION)					
10 February 2022 to 9 August 2022					
					09/08/2022
Realisations					
	Bank Account Closure				657
	Voidable Transaction Settlement				12,372
	Sale of Assets				2,060
	Pre receivership GST Refund				233
	Total Realisations				15,321
Payments					
Liquidators Fees					
	Liquidators Fees				13,379
	Disbursements				243
	Total Liquidators Fees				13,622
Other Costs of Liquidation and Trading On					
	IRD Penalty				50
	Total Costs of Liquidation and Trading On				50
	Total Payments				13,672
	BALANCE HELD				1,649