



McDonald  
Vague

business recovery partners

## Creative Builders Limited (In Liquidation)

### Liquidators' Final Report

McDonald Vague Limited

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#### 1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Boris van Delden, Insolvency Practitioners of Auckland, were appointed jointly and severally as liquidators of Creative Builders Limited ("the company") on 7 October 2016 by the High Court of Auckland.

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 Liquidators have not been able to locate the director or any assets of the company.

The company is the registered owner of a Nissan Navara motor vehicle. There is a security registered over the vehicle by Nissan Financial Services. The secured creditor has been unable to locate the vehicle or make contact with the director.

An assessment has been made that the vehicle is likely to be worth less than the debt owed on it and, on that basis, the liquidators have disclaimed the company's interest in it.

#### 4 CREDITORS

##### 4.1 Secured Creditors

Nissan Financial Services have advised that they are owed approximately \$53,000 on the Nissan Vehicle. No payment has been made to the secured creditor.

#### **4.2 *Preferential Creditors***

A preferential claim has been received from the applicant creditor for \$3,923. No payment has been made in relation to this claim.

#### **4.3 *Unsecured Creditors***

Two unsecured claims, totalling \$7,533.86 were received. 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. The investigation was limited by the fact that the liquidators could not locate the director. No matters were identified that could be pursued for the benefit of creditors.

### **6 COMPLETION OF LIQUIDATION**

The liquidation of the company is now complete. A statement of realisations and distributions has not been prepared as there have been no assets located and no realisations or distributions made. 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 Friday, 19 May 2017.

## 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).

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PERI M FINNIGAN  
LIQUIDATOR

DATED this 6<sup>th</sup> day of April 2017