



McDonald  
Vague

business recovery partners

# Edwina-Anne Enterprises Limited (In Liquidation)

*Trading as: Send-a-basket*

## Liquidators' First Report

McDonald Vague Limited

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Auckland Central

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**TO: The directors, shareholders, and known creditors of the company**

### 1 INTRODUCTION AND APPOINTMENT

Edwina-Anne Enterprises Limited ("the company") was placed into liquidation by a special resolution of the sole shareholder pursuant to Section 241(2)(a) of the Companies Act 1993 ("the Act") on 24 June 2019 at 12 noon. Peri Micaela Finnigan and Iain McLennan, Accredited Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of the company.

### 2 RESTRICTIONS

In preparing this report and its appendices, we have relied upon information provided to us. We have not independently verified or audited that information. 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, amend this report to take into account any information existing at the date of this report that becomes known to us after this report is published.

### 3 INDEPENDENCE

A declaration of independence is attached at Appendix 2. As far as we are aware there are no conflicts real, perceived, or risks of independence.

### 4 ATTACHMENTS

The following documents are attached to this report:

- Appendix 1: Statement of Affairs setting out the company's estimated financial position
- Appendix 2: Declaration of independence / relationships / indemnities and upfront payments
- Appendix 3: Schedule of company creditors' names and addresses
- Appendix 4: Notice of Liquidators' decision to dispense with meeting of creditors
- Appendix 5: Notice to creditors to prove debts or claims
- Appendix 6: Creditors claim form

## 5 COMPANY STRUCTURE AND BACKGROUND

Date of incorporation:	3 July 2012
Company number:	3906042
Date ceased trading:	31 December 2018
Nature of business:	Florist and Gift Baskets
Registered office:	10 Truscott Place, West Harbour, Auckland 0618
Trading name:	Send-a-Basket
Share capital:	100 Shares
Sole Shareholder:	Edwina Hunter
Director:	Edwina Hunter
Trading addresses:	Glenfield Mall - 15 Feb 2017 to 31st Oct 17. North West Mall - 30 November 2016 to 1 August 2017 Middlemore Hospital - 7 Feb 17 to 1 June 2018 Roberts Road, Te Atatu South - until 31/12/2018

The director has advised the company struggled since the 2017 year. It operated three shops during its existence. The shop opened in the Northwest Mall cost over \$200,000 to set up. The shareholder introduced personal funds for this. The shop did not perform, and the knock-on effect of the failed Northwest mall venture was the company failure. The company sought to exit the Northwest mall, but the lease required continued trading or a penalty of \$1,000 every day it was closed. The company traded at Northwest mall from 30 November 2016 until 1 August 2017. It also traded at Middlemore hospital from 7 Feb 17 to 1 June 2018 and at Glenfield mall from 15 Feb 2017 to 31st Oct 17.

## 6 STATEMENT OF AFFAIRS

A Statement of Affairs showing the company's estimated financial position as at the date of our appointment is provided at Appendix 1.

## 7 ASSETS AND PROPOSALS FOR CONDUCTING THE LIQUIDATION

We will realise all available assets. We understand that all stocks were used for Christmas gifts and that there is only a small quantity of ribbon left.

We will complete a thorough review of the company's books, records and affairs to:

- ensure that all assets have been properly accounted for,
- determine if there are any other avenues of recovery for creditors,
- determine if the company's officers have properly carried out their duties and take appropriate steps where necessary.

If there are funds available for distribution to creditors, we will verify creditors' claims and make a distribution. We will then complete the liquidation and request that the Registrar of Companies remove the company from the register.

## 8 LIABILITIES AND CREDITOR CLAIMS

A schedule of known creditors and their addresses is provided at Appendix 3, as required by Section 255(2)(c) of the Act.

A notice to creditors to prove debts or claims is provided at Appendix 5. Also provided is a creditor's claim form at Appendix 5 for completion and return to this office by Friday, 2 August 2019. Creditors that have not made a claim by the date on the notice may be excluded from any distribution made. If you believe that you are a secured creditor, please contact us and the appropriate form will be sent to you.

### 8.1 *Secured Creditors*

As at the date of liquidation there are no secured parties that have registered security interests against the company on the Personal Property Securities Register.

#### *Personal Property Securities Act / Reservation of Title*

If any creditor believes that they hold a Purchase Money Security Interest entitling them to any goods or proceeds from realisation of goods, they should contact us immediately.

If any creditor believes that they have a Reservation of Title over goods and they have not perfected their interest, they should also contact us immediately.

### 8.2 *Preferential Creditors*

The Inland Revenue Department has not yet provided us with a creditor's claim form, but we understand from the director that there are no obligations.

### 8.3 *Unsecured Creditors*

From our review of the company's accounting records and other information we estimate that the amount due to unsecured creditors is approximately \$114,491.

## 9 CREDITORS' MEETING / LIQUIDATION COMMITTEE

A notice of the Liquidators' decision to dispense with the meeting of creditors is provided at Appendix 4.

Any creditor or shareholder may at any time in the course of the liquidation request that the liquidators call a meeting pursuant to Section 314 of the Companies Act 1993, for the purpose of appointing a liquidation committee. Any request for a meeting must be submitted to the liquidators in writing.

## 10 FURTHER INFORMATION

If you are aware of any information that would assist the Liquidators, please set the details out in writing, attach any supporting evidence, and send it to us. Please note that it can be difficult for liquidators to act in reliance on information that is not provided in writing.

If any creditor wishes to receive the six monthly reports by email as and when they are published, please ensure that an email address is provided on your creditors' claim form.

This report and all subsequent reports will be available on the Liquidators' website at [www.mvp.co.nz](http://www.mvp.co.nz)

## 11 ESTIMATED DATE OF COMPLETION

The Liquidators believe the liquidation may be concluded within six months.

## 12 CONTACT DETAILS

Enquiries should be directed to the writer on DDI (09) 303 9519 or by email to [pfinnigan@mvp.co.nz](mailto:pfinnigan@mvp.co.nz).

The Liquidators can be contacted at:

McDonald Vague Limited  
Level 10, 52 Swanson Street  
Auckland 1010

P O Box 6092  
Wellesley Street  
Auckland 1141

  
PERI M FINNIGAN  
LIQUIDATOR

DATED this 26<sup>th</sup> day of June 2019

## Edwina-Anne Enterprises Limited (In Liquidation) Statement of Affairs

Statement of Affairs for the above named company as at 24 June 2019 (being the date of liquidation) showing assets at estimated realisable values and liabilities expected to rank.

<b>ASSETS AVAILABLE FOR PREFERENTIAL CREDITORS</b>	<i>Book</i> Value 2018	<i>Estimated to Realise</i>
Inventory - Ribbons	200	Nil
Motor Vehicle <span style="float: right;">Note: 4</span>	4,209	NIL
<b>Total</b>	<b>\$4,409 \$</b>	<b>-</b>
<b><i>Less preferential creditor</i></b>		
Inland Revenue Department - PAYE and GST		-
<b>Total</b>		<b>\$ -</b>
<b>LESS UNSECURED CREDITORS</b>		
Trade creditors <span style="float: right;">Note: 3</span>		114,491
<b><i>Estimated (deficiency) as regards unsecured creditors</i></b>		<b>(\$114,491)</b>

**Notes:**

1. There is no unpaid capital liable to be called up.
2. The above estimates are subject to the costs of the liquidation.
3. The shareholders invested over \$428,413 into the business. This is not recorded in the creditor balances owing.
4. The assets recorded in the last financial statements at March 2018 record a vehicle, printer and other sundry assets.

All company assets were sold/realised prior to liquidation and funds allocated to paying company creditors.

**Disclaimer of Liability:**

The information contained in the Statement of Affairs has been supplied by the company. We have not verified the information supplied. The Statement of Affairs has been prepared for the purpose of the liquidation and we do not accept any responsibility on any grounds whatsoever, including liability in negligence, to any party.

## **Edwina-Anne Enterprises Limited (In Liquidation) Declaration of Independence / Relationships / Indemnities and Upfront Payments**

### **A DECLARATION OF INDEPENDENCE**

- (i) The appointed and McDonald Vague Limited have undertaken a proper assessment of the risks of independence prior to accepting appointment in accordance with the law code of conduct and applicable professional standards and have concluded that they have no prior business or professional relationship with the insolvent that is a real or potential risk and that they are independent.

### **B DECLARATION OF RELATIONSHIPS**

- (ii) The appointed and McDonald Vague Limited have no prior business or professional or personal relationship with known associates of the insolvent or the major secured creditors that are a real or potential risk and that they are to the extent of:
- (iii) The appointed and McDonald Vague Limited have not provided any prior professional services to the insolvent or known associates of the insolvent in the prior two years.

### **C DECLARATION OF INDEMNITIES AND UPFRONT PAYMENTS**

- (iv) An upfront fee of \$1,500 was received from the shareholder to cover initial remuneration and expenses associated with the appointment. The funds are held in a Trust account and will be drawn on as work is produced and expenses incurred. There is no condition on the conduct or outcome of the liquidation attached to the provision of these funds.

  
PERI M FINNIGAN  
LIQUIDATOR

DATED this 26<sup>th</sup> day of June 2019

## Appendix 3

# Edwina-Anne Enterprises Limited (In Liquidation) Schedule of Creditors' Names and Addresses

Pursuant to Section 255(2)(c) of the Companies Act 1993

Creditor Names	Address 1	Address 2	Address 3
Accident Compensation Corporation	P O Box 3248	WELLINGTON 6140	
Daniel Overton Goulding	P O Box 13 017	Onehunga	AUCKLAND 1643
Daphne Studio of Design 2005 Limited	P O Box 21 441	Henderson	AUCKLAND 0650
Eftpos 2 Go	P O Box 112 208	Penrose	AUCKLAND
Inland Revenue Department	P O Box 39 010	Wellington Mail Centre	LOWER HUTT 5045
Pacific Consumables Warehouse & Postal	62 Wakefield Street	Onekawa	NAPIER 4110
PBT Couriers Limited	P O Box 12 732	Penrose	AUCKLAND
Sels Electrical Services	P O Box 14 428	Panmure	AUCKLAND 1706
Teddytime Limited	P O Box 41 114	St Lukes	AUCKLAND
The Herb & Spice Mill Limited	P O Box 60 417	Titirangi	AUCKLAND 0642
Counties Manukau District Health Board c/ Baycorp	Private Bag 92 063	Victoria St West	AUCKLAND 1142
Le Pine & Co Limited c/- Baycorp	Private Bag 92 063	Victoria St West	AUCKLAND 1142
Bartercard	PO Box 101 563	North Shore	Auckland 0745

## **Notice of Liquidators' Decision to Dispense with Meeting of Creditors**

After having regard to the assets and liabilities of Edwina-Anne Enterprises Limited (In Liquidation) and the likely result of the liquidation, the liquidators propose to dispense with a meeting of creditors pursuant to Section 245 of the Companies Act 1993.

The liquidators do not, however, wish to preclude creditors from expressing their views. Please contact the writer of this office on DDI (09) 303 9519 if you have any specific enquiries.

If you wish to request that a creditor's meeting be called, notice in writing is required within 10 working days of receiving this notice. Your notice you must also state the reason you require a meeting so that an agenda can be prepared and circulated to creditors and creditors can be given the opportunity to vote on any proposed resolutions by voting letter.

  
PERI M FINNIGAN  
LIQUIDATOR

DATED this 26<sup>th</sup> day of June 2019



## Appendix 5

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IN THE MATTER of                    The Companies Act 1993

and

IN THE MATTER of                    Edwina-Anne Enterprises Limited (In Liquidation)  
*Trading as: Send-a-Basket*

### **Notice to Creditors to Prove Debts or Claims**

Notice is given that the liquidator of Edwina-Anne Enterprises Limited (In Liquidation) (“the company”), fix Friday, the 2<sup>nd</sup> day of August 2019, as the day on or before which the company’s creditors are to make their claims and establish any priority their claims may have under Section 312 of the Companies Act 1993. Creditors not having made a claim by this date may be excluded from any distribution made.



PERI M FINNIGAN  
LIQUIDATOR

DATED this 26<sup>th</sup> day of June 2019

#### **ADDRESS OF LIQUIDATOR**

McDonald Vague Limited  
Level 10, 52 Swanson Street  
AUCKLAND 1010

PO Box 6092  
Wellesley Street  
AUCKLAND 1141

Telephone: (09) 303 0506  
Facsimile: (09) 303 0508  
Website: [www.mvp.co.nz](http://www.mvp.co.nz)

**DATE OF LIQUIDATION: 24 June 2019**





McDONALD VAGUE LIMITED

PO Box 6092, Wellesley St, Auckland 1141, New Zealand.  
Telephone 0-9-303 0506, Facsimile 0-9-303 0508

If the creditor owes money to the company, please give full details.

Date	Details of Claim and Identification of Documents that Evidence or Substantiate the Claim	Amount \$

**CLAIMS AGAINST INVENTORY (Romalpa Claims)(Consignment Goods) (Retention of Title) etc.**

Please provide details of the basis of the retention of title claim filed by you and/or details of entry on the Personal Property Securities Register.

**PREFERENTIAL CLAIMANTS ONLY**

**Guideline**

The Seventh Schedule of the Companies Act 1993 sets out those claims which are regarded as preferential and shows their extent and order of priority. For example, wages and salary of any employee in respect of services rendered to the company during the four months preceding the commencement of liquidation are preferential AND the total sum to which priority is to be given in the case of any one employee for wages, holiday pay, deductions, redundancy and child support must not exceed \$ \_\_\_\_\_ or such greater amount as is prescribed at the commencement of the liquidation.

*\$ 23,960.*

1. Why do you believe you are a preferential creditor?  
(eg. employee, GST, etc) \_\_\_\_\_
2. Details of your claim: \_\_\_\_\_

If applicable please record here your GST Registration number: \_\_\_\_\_  
and total GST included in your tax invoice: \$ \_\_\_\_\_