



**General Goods Limited
(In Liquidation)**

Liquidators' Third Report
For the period from 26 November 2020 to
25 May 2021

McDonald Vague Limited
Level 10, 33 Federal Street
Auckland Central

P O Box 6092
Victoria Street West
Auckland 1142
New Zealand

p: 09 303 0506
f: 09 303 0508

e: insol@mvp.co.nz
www.mvp.co.nz

1 INTRODUCTION AND APPOINTMENT

John Michael Gilbert, Insolvency Practitioners of C & C Strategic Limited, of Auckland, was appointed as liquidator of General Goods Limited ("the company") on 26 May 2020 by resolution of shareholders. On 11 June 2020, Iain McLennan and Keaton Alexander Pronk, Licensed Insolvency Practitioners, of Auckland, were appointed joint and several replacement liquidators of General Goods Limited (In Liquidation) on the resignation John Michael Gilbert.

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

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

There have been no further realisations since the liquidators last report.

4 INVESTIGATIONS

The liquidator's investigations into the books, records, and affairs of the company are ongoing.

5 CREDITORS' CLAIMS

5.1 Secured Creditors

No secured claims have been received to date.

5.2 Preferential Creditors

A preferential claim has been received in respect of the applicant creditor's costs of \$4,587.

5.3 Unsecured Creditors

As at the date of preparing this report two unsecured creditors claim forms have been received which total \$295,360. In the interests of minimising liquidators' fees, the liquidators will not attend to the formality of accepting or rejecting creditors' claims until such time as we are in a position to pay a distribution.

7 FUNDS / LIKELY OUTCOME

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

8 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matters are outstanding:

- Investigations into the books and records of the company

9 ESTIMATED DATE OF COMPLETION

Based on the information contained in this report the liquidators presently propose to complete all outstanding matters with a view to retiring as liquidators within the next year.

10 CONTACT DETAILS

Enquiries should be directed to Keaton Pronk on DDI (09) 969 1518 or by email to kpronk@mvp.co.nz.

The Liquidators can be contacted at:

McDonald Vague Limited
Level 10, 33 Federal Street
Auckland 1010

P O Box 6092
Victoria Street West
Auckland 1142



KEATON PRONK
LIQUIDATOR

DATED this 21st day of June 2021

Realisations and Distributions

General Goods Limited (In Liquidation) 26 May 2020 to 25 May 2021

Realisations	Cash Received \$
Bank Account Closure	10
Total Realisations	\$ 10
Payments	
Liquidators Fees	
Liquidators Fees	10
Disbursements	-
Total Liquidators Fees	\$ 10
Other Costs of Liquidation and Trading On	
Nil	-
Total Costs of Liquidation and Trading On	\$ -
Distributions	
Nil	-
Total Distributions to Creditors	\$ -
Total Payments	\$ 10
BALANCE HELD	\$ -

Note: the above figures are GST exclusive