



McDonald
Vague

business recovery partners

**Gouden Investments Limited
(In Liquidation)
(As Corporate Trustee for the
Gouden Property Trust)**

**Liquidators' Tenth Report
(for the period from 16 October 2016
to 15 April 2017)**

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 Gouden Investments Limited ("the company") on 16 October 2012.

Pursuant to Section 255(2)(d) of the Companies Act 1993 ("the Act"), the liquidators herewith report on the progress of the liquidation. This tenth report should be read in conjunction with the liquidators' previous reports. This report is being sent to all shareholders and the Companies Office only.

No Statement of Realisations and Distributions is attached, there having been no realisations or distributions in this liquidation.

2 RESTRICTIONS

This report has been prepared in accordance with section 255(2)(d) of the Act. 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

No funds have been recovered in this liquidation to date.

4 INVESTIGATIONS

The liquidators are continuing their investigations into the books, records and affairs of the company.

The proceedings have been filed and the matter is now going to trial in March 2018.

5 CREDITORS' CLAIMS

At the date of this report one preferential claim has been received by the liquidators from the Inland Revenue Department for the amount of \$398,895.

Two unsecured claims have been filed by the IRD and by the liquidators of LS Property Developments Limited (In Liquidation) for \$865,821.

No payments have been made in respect of these claims.

6 FUNDS / LIKELY OUTCOME

We are unable to advise whether funds will be available for creditors until the result of the investigation and the proceedings in relation to the mortgages are completed.

8 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matters are outstanding:

- Completion of the investigations
- Completion of legal proceedings

9 ESTIMATED DATE OF COMPLETION

Based on the above the liquidators are unable to estimate when the liquidation will be completed.


10 CONTACT DETAILS

Enquiries should be directed to Colin Sanderson on DDI (07) 838 0908 or by email to CSanderson@mvp.co.nz.

The Liquidators can be contacted at:

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BORIS VAN DELDEN
LIQUIDATOR

DATED this 1st day of May 2017

BVD/CAS/jck/220
Gouden/4101 Tenth Report