



Grace Dining Limited (In Liquidation)

Liquidators' Final Report

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

Boris van Delden and Colin Roger Sanderson, Licensed Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of Grace Dining Limited (“the company”) on 29 April 2021 by the High Court of Auckland on the application of Inland Revenue Department.

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

There were no assets available to the liquidators on appointment. GST refunds of \$30,450 have been received.

4 CREDITORS

The liquidators received the following claims and made the following distributions:

| CLAIMS RECEIVED | NUMBER | VALUE | DISTRIBUTIONS | ¢ IN THE \$ |
|------------------------------------|--------|-----------|---------------|-------------|
| IRD Preferential Claim Court Costs | 1 | 1,753.33 | 1,753.33 | 100 |
| IRD Preferential Claim PAYE & GST | 1 | 26,705.47 | 13,020.36 | 49 |
| Unsecured Claim | 8 | 860,621 | Nil | N/A |

4.1 *Secured Creditors*

No secured claims were received

4.2 *Preferential Creditors*

The preferential claim of the Inland Revenue Department relates to unpaid GST and employer taxes accruing in the period from July 2018 to June 2019.

4.3 *Unsecured Creditors*

The unsecured claims include a claim from the relate company, Marvel Grill North Wharf Company Limited (In Liquidation) for \$187,444 for unsecured advances.

5 INVESTIGATIONS

The liquidators have completed their investigations into the books, records and affairs of the company. We have filed a report with the Registrar of Companies pursuant to section 60 of the Insolvency Practitioners Regulation Act 2019.

There were no other matters that came to the knowledge of the liquidators that could eventuate in a benefit to creditors.

6 COMPLETION OF LIQUIDATION

The liquidation of the company is now complete. A statement of realisations and distributions is **attached**. All known assets have been disclaimed or realised, or distributed without realisation, and all proceeds of realisation have been distributed. 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 20 March 2022.

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.

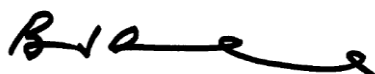
9 CONTACT DETAILS

Enquiries should be directed to Colin Sanderson on (07)838 0908 or by email to CSanderson@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



BORIS VAN DELDEN
LIQUIDATOR (Licence No IP57)

DATED this 18th day of February 2022

| Realisations and Distributions | | | | |
|---|--|--|--|---------------|
| Grace Dining Limited (In Liquidation) | | | | |
| 29 April 2021 to 18 February 2022 | | | | |
| | | | | 18/02/2022 |
| Realisations | | | | |
| Advance from Shareholders | | | | - |
| Bank Account Closure | | | | - |
| Cash on Hand | | | | - |
| Debtors | | | | - |
| Interest | | | | - |
| Sale of Assets | | | | - |
| Pre liquidation GST Refund | | | | 30,450 |
| Total Realisations | | | | 30,450 |
| Payments | | | | |
| Liquidators Fees | | | | |
| Liquidators Fees | | | | 15,432 |
| Disbursements | | | | 244 |
| Total Liquidators Fees | | | | 15,676 |
| Other Costs of Liquidation and Trading On | | | | |
| Legal Fees | | | | - |
| Debt Collection Costs | | | | - |
| Wages and PAYE | | | | - |
| Bank Fees | | | | - |
| Total Costs of Liquidation and Trading On | | | | - |
| Distributions | | | | |
| Secured Creditor | | | | - |
| Preferential Wages and Holiday Pay | | | | - |
| Preferential GST and PAYE | | | | 14,774 |
| Dividends to Unsecured Creditors | | | | - |
| Total Distributions to Unsecured Creditors | | | | 14,774 |
| Total Payments | | | | 30,450 |
| BALANCE HELD | | | | |
| | | | | - |
| Note: the above figures are GST exclusive | | | | |
| Note: due to rounding, figures may not add up to totals stated | | | | |