



McDonald  
Vague

business recovery partners

# John Curtis Developments Limited (In Liquidation)

## Liquidators' Final Report

McDonald Vague Limited

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### 1 INTRODUCTION AND APPOINTMENT

Tony Leonard Maginness and Jared Waiata Booth, Insolvency Practitioners of Auckland, were appointed jointly and severally as liquidators of John Curtis Developments Limited ("the company") on 20 March 2015. On 18 December 2015 Tony Leonard Maginness resigned his position as liquidator appointing Boris van Delden as his successor. On 18 March 2016 Jared Waiata Booth resigned his position as liquidator appointing Peri Micaela Finnigan as his successor.

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 company owned no assets at the date of liquidation.

### 4 CREDITORS

#### 4.1 Secured Creditors

No secured creditor claims were received.

#### 4.2 Preferential Creditors

No preferential claims were received.

#### **4.3 Unsecured Creditors**

An unsecured creditor claim was received from the Inland Revenue Department for \$3,491,114. As anticipated in the Statement of Affairs, there are no funds available for distribution to the unsecured creditor.

### **5 INVESTIGATIONS**

The liquidators have completed their investigations into the books, records and affairs of the company. An overdrawn shareholder current account in the name of Northwood Supa Centa Limited (NSCL) was identified. Demand was made on NSCL and that company was subsequently put into liquidation by its shareholders. There has been no realisation from that liquidation.

No other matters were identified that could be pursued for the benefit of the 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 realisations in the liquidation. 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.

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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, 26 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 12<sup>th</sup> day of April 2017