



**KTIAI Limited  
(In Liquidation)  
formerly known as Heron Point Projects  
Limited  
Liquidators' Final Report**

McDonald Vague Limited  
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## 1. INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Iain McLennan, Licensed Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of KTIAI Limited ("the company") on 12 April 2018 by the High Court at Auckland.

Pursuant to section 257(1)(a)(i) of the Companies Act 1993 (**Act**), the liquidators are providing their final report on the liquidation of the company. This final report should be read in conjunction with the liquidators' previous reports.

This report is being sent to all shareholders and all creditors who have filed a claim in the liquidation.

## 2. RESTRICTIONS

Whilst all care and attention has been taken in compiling this report, we do not accept any liability whatsoever to any party arising from the circulation, publication, reproduction, or use of this report.

## 3. REALISATION OF ASSETS

There have been no asset realisations in the liquidation.

## 4. CREDITORS' CLAIMS AND DISTRIBUTIONS

The liquidators received the following claims:

CLAIMS RECEIVED	NUMBER	VALUE	DISTRIBUTIONS	¢ IN THE \$
Applicant Creditor costs	12	3,353.31	Nil	
Unsecured Claim	12	124,344.44	Nil	

No distribution has been made to any class of creditors.

## 5. INVESTIGATIONS

The liquidators have completed their investigations into the books, records, and affairs of the company.

- There were no matters identified that, if pursued, would be likely to result in a benefit to the company's 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. 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.

Your attention is drawn to Section 321 of the Act, which provides that any person may, no later than the date specified in the notice, send to the Registrar of Companies (**Registrar**) 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 register.

Please note that Section 321(2) of the Act provides that a claim by a creditor, 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 16 July 2021.

## 8. PREVIOUS REPORTS

All previous liquidators' reports are available on the Companies Office website.

## 9. CONTACT DETAILS

The Liquidators can be contacted at:

McDonald Vague Limited

Physical address: Level 10, 33 Federal Street, Auckland 1010

Postal address: P O Box 6092, Victoria Street West, Auckland 1142

Email: [insol@mvp.co.nz](mailto:insol@mvp.co.nz)



IAIN MCLENNAN  
LIQUIDATOR

DATED this <sup>12</sup>/<sub>6</sub> Day of June 2021

# Realisations and Distributions

## KTIAI Limited (In Liquidation) 12 April 2018 to 16 June 2021

<b>Realisations</b>	<b>\$</b>
<b>Receipts</b>	
Creditor advance	5,000
<b>Total Realisations</b>	<b>\$5,000</b>
<b>Payments</b>	
<b>Liquidators' Fees</b>	
Liquidators' Legal Fees	5,000
Disbursements	Nil
<b>Total Liquidators Fees</b>	<b>\$5,000</b>
<b>Total Payments</b>	<b>\$5,000</b>
<b>BALANCE HELD</b>	<b>\$Nil</b>

**Note:** the above figures are GST exclusive