



McDonald
Vague

business recovery partners

Literacy Waikato Incorporated (In Liquidation)

Liquidators' Final Report

McDonald Vague Limited

Level 10, 33 Federal Street,
Auckland Central

PO 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

Peri Micaela Finnigan and Boris van Delden, CAANZ Accredited Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of Literacy Waikato Incorporated ("the Society") on 15 November 2019 by a special resolution of the members of the Society.

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 Society 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 only asset of the society on the appointment of the liquidators was the balance held in the Society's bank account. This has been recovered by the liquidators. A small refund has also been received from the Accident Compensation Corporation.

4 CREDITORS

No claims have been received from any creditors.

5 INVESTIGATIONS

As no claims have been received, the liquidators have not undertaken an investigation of the Society's books, records, and affairs.

6 COMPLETION OF LIQUIDATION

The liquidation of the Society is now complete, and the Society is being deregistered from the Charities Register. A statement of realisations and distributions is **attached**. All known assets have been realised, and the net proceeds of realisation after the deduction of liquidation costs have been distributed to Literacy Aotearoa Charitable Trust as decided by the Society's members. The Society 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 Society 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 Society is still carrying on business or there is other reason for it to continue in existence; or
- (b) That the Society is party to legal proceedings; or
- (c) That the Society 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 Society; or
- (e) That the person believes that there exists, and intends to pursue, a right of action on behalf of the Society under Part 9 of the Act; or
- (f) That, for any other reason, it would not be just and equitable to remove the Society 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 31st August 2020.

8 PREVIOUS REPORTS

Creditors are advised that the 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


PERI M FINNIGAN
LIQUIDATOR

DATED this 20th day of July 2020

Literacy Waikato Incorporated (In Liquidation)

15 November 2019 to 20 July 2020

	Realisations to Date
Realisations	
Bank Account Closure	16,846
ACC Refund	256
Pre liquidation GST refund	39
Total Realisations	\$17,141
Payments	
Liquidators Fees	
Liquidators Fees	3,539
Disbursements	500
Total Liquidators Fees	\$4,039
Distributions	
Distribution to Literacy Aotearoa Charitable Trust	13,074
Preferential GST and PAYE	28
Total Distributions to Creditors	\$13,102
Total Payments	\$17,141
BALANCE HELD	\$Nil

Note: the above figures are GST exclusive