



McDonald
Vague

business recovery partners

LOVE ME LOVE ME NOT LIMITED (IN LIQUIDATION)

Formerly trading as Hitch'd Wedding Fair and Alfie The Caravan PO Box 6092, Victoria Street West,
Auckland 1142, New Zealand

Liquidators' Final Report

McDonald Vague Limited

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1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Boris van Delden, Licensed Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of Love Me Love Me Not Limited (in Liquidation) ("the company") on 24 May 2021 by a special resolution of the shareholders of the company.

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 attached summary provides the receipts and payments in respect of the liquidation since the prior report and since the commencement of the liquidation.

The company ceased trading prior to liquidation. No assets were recovered during the liquidation. No assets were disclaimed. No assets were distributed without realisation.

4 CREDITORS

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

CLAIMS RECEIVED	NUMBER	VALUE	DISTRIBUTIONS	¢ IN THE \$
Preferential Creditor	1	3158	0	NIL
Unsecured Creditors	10	8644	0	NIL

The liquidators made no recoveries from the director/shareholder or creditors.

4.1 Secured Creditors

No claims were lodged by secured creditors.

4.2 Preferential Creditors

The Inland Revenue lodged a claim in respect of core GST and PAYE of \$3158.

4.3 Unsecured Creditors

Ten creditors lodged claims for \$8644. No distribution was paid.

5 INVESTIGATIONS

The liquidators have investigated the affairs of the company and considered reckless trading, failure to maintain proper books and records, alleged breaches of director duties and reviewed the shareholder current account etc. There are no actions to advance that would result in a recovery for creditors.

The liquidators at the request of creditors have also investigated the rescheduling of fairs and ticket sales/refunds and have attended to a full investigation of receipts and payments.

The director claims her business was impacted by Covid. Certain creditors claim the failure was as a result of inaction to reschedule, poor communication and a failure to commit. The exposure to creditors is not significant. The director has made an effort personally to refund many creditors from her own account. This has resulted in some creditors being preferred however these payments are not capable of being unwound as they did not originate (in the most part) from the company account.

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 31 October 2021.

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 Peri Finnigan on DDI +64 (9) 303 9519 or by email to PFinnigan@mvp.co.nz.

The Liquidators can be contacted at:

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Peri M Finnigan
LIQUIDATOR (Licence No: IP17)

Dated this 30th day of September 2021

Realisations and Distributions

Love Me Love Me Not Limited (In Liquidation)			
24 May 2021 to 30 September 2021			
			30/09/2021
Realisations			
Advance - Upfront fee			3,450
Bank Account Closure			221
Cash on Hand			-
Debtors			-
Interest			-
Sale of Assets			-
Pre receivership GST Refund			-
Total Realisations			3,671
Payments			
Liquidators Fees			
Liquidators Fees			3,339
Disbursements			332
Total Liquidators Fees			3,671
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			-
Dividends to Unsecured Creditors			-
Total Distributions to Unsecured Creditors			-
Total Payments			3,671
BALANCE HELD			-