



McDonald
Vague

business recovery partners

**Micheal Dyer Limited
(In Liquidation)
Trading as: Red Hair and Beauty Salon
Liquidators' Second Report
For the period from 25 November 2019
to 24 May 2020**

McDonald Vague Limited
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1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Iain McLennan, RITANZ Accredited Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of Micheal Dyer Limited ("the company") on 25 November 2019 by the sole shareholder.

Pursuant to Section 255(2)(d) of the Companies Act 1993 ("the Act"), the liquidators herewith report on the progress of the liquidation. This second report should be read in conjunction with the liquidators' previous report. This report is being sent to all shareholders and all creditors who have filed a claim in the liquidation.

A Statement of Realisations and Distributions is **attached**.

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 CONDUCT OF THE LIQUIDATION DURING THE PRECEDING SIX MONTHS

Asset Realisations

3.1 Bank Account Closure

(Statement of Affairs: \$212)

The sum of \$212 was received on closure of the company bank account.

3.2 Accident Compensation Corporation Refund

A refund relating to an ACC levy was received totalling \$149.

4 INVESTIGATIONS

The liquidators have completed their investigations into the books, records, and affairs of the company. There were no matters that came to the knowledge of the liquidators that could eventuate in a benefit to creditors.

5 CREDITORS' CLAIMS

5.1 *Preferential Creditors*

Preferential claims from an employee for \$1,200, a supplier for \$731, and the Inland Revenue Department for \$26,113 have been received. No dividend has been paid to the preferential creditors at the date of this report.

5.2 *Unsecured Creditors*

At the date of preparing this report one unsecured creditor claim has been received of \$10,878.

In the interests of minimising liquidators' fees, the liquidators will not attend to the formality of accepting or rejecting secured and preferential creditor claims unless we are in a position to pay a distribution.

6 FUNDS / LIKELY OUTCOME

There will be a short fall on the amount due to preferential creditors. Therefore, at this stage the liquidator does not anticipate paying a distribution to unsecured creditors.

7 ESTIMATED DATE OF COMPLETION

Based on the information contained in this report the liquidators presently propose to complete all outstanding matters with a view to retiring as liquidators within the next month.

8 CONTACT DETAILS

Enquiries should be directed to Jacinda Nisbet on DDI (09) 306 3332 or by email to jnisbet@mvp.co.nz.

The Liquidators can be contacted at:

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Victoria Street West
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PERI M FINNIGAN
LIQUIDATOR

DATED this 25th day of May 2020

Realisations and Distributions

Micheal Dyer Limited (In Liquidation) 25 November 2019 to 24 May 2020

Realisations	As Per Statement of Affairs \$	Cash Received \$
Bank Account Closure	212	212
ACC Levy Refund	-	149
Total Realisations	\$212	\$361
Payments		
Liquidators Fees		
Liquidators Fees		314
Disbursements		Nil
Total Liquidators Fees		\$314
Total Payments		\$314
BALANCE HELD		\$47

Note: the above figures are GST exclusive