



# Momotea In Charge Limited (In Liquidation)

## Liquidators' Final Report

McDonald Vague Limited  
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### 1 INTRODUCTION AND APPOINTMENT

Iain McLennan and Keaton Alexander Pronk, Licensed Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of Momotea In Charge Limited ("the company") on 26 May 2020 by a special resolution of the sole shareholder.

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

There have been no further assets realisations since the liquidators last report.

### 4 CREDITORS

#### 4.1 Secured Creditors

No claims have been received from secured creditors.

#### 4.2 Preferential Creditors

A preferential claim has been received in respect of an applicant creditor's costs of \$2,152. This claim has been paid in full.

#### **4.3 Unsecured Creditors**

As at the date of preparing this report seven unsecured creditors claim forms have been received which total \$431,811. A distribution of 2 cents in the dollar has been made to unsecured creditors.

### **5 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 further benefit to 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, 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 16 July 2021.

## 8 PREVIOUS REPORTS

Creditors are advised that the previous report relating to the conduct of the liquidation is available on the liquidators’ website [www.mvp.co.nz](http://www.mvp.co.nz).

## 9 CONTACT DETAILS

Enquiries should be directed to Keaton Pronk on DDI (09) 969 1518 or by email to [kpronk@mvp.co.nz](mailto:kpronk@mvp.co.nz).

The Liquidators can be contacted at:

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IAIN MCLENNAN  
LIQUIDATOR

DATED this 16<sup>th</sup> day of June 2021

# Realisations and Distributions

## MOMOTEA IN CHARGE LIMITED (IN LIQUIDATION) 26 May 2020 to 16 June 2021

	Cash Received \$
<b>Realisations</b>	
Cash on Hand	79
Insolvent Transaction	11,253
Interest	4
Pre liquidation GST Refund	4,693
Sale of Fixed Assets	51,674
<b>Total Realisations</b>	<b>\$67,703</b>
<b>Payments</b>	
<b>Liquidators Fees</b>	
Liquidators Fees	46,629
Disbursements	262
<b>Total Liquidators Fees</b>	<b>\$46,890</b>
<b>Other Costs of Liquidation and Trading On</b>	
Auctioneers Commission and Costs	10,044
Electricity	381
Insurance	735
Residents Withholding Tax on Interest	1
<b>Total Costs of Liquidation and Trading On</b>	<b>\$11,161</b>
<b>Distributions</b>	
Preferential – Applicant Creditors Court Costs	2,152
Preferential GST and PAYE	
Dividends to Unsecured Creditors	7,500
<b>Total Distributions to Unsecured Creditors</b>	<b>\$9,652</b>
<b>Total Payments</b>	<b>\$67,703</b>
<b>BALANCE HELD</b>	<b>\$NIL</b>

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