



McDonald
Vague

business recovery partners

NZHT Limited (In Liquidation)

Liquidators' Second Report For the period from 20 February 2018 to 19 August 2018

McDonald Vague Limited

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1 INTRODUCTION AND APPOINTMENT

Iain McLennan and Peri Micaela Finnigan, Accredited Insolvency Practitioners, of Auckland, were appointed joint and several liquidators of NZHT Limited ("the company") on 20 February 2018.

Pursuant to Section 255(2)(d) of the Companies Act 1993 ("the Act"), the liquidators are reporting 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**.

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.

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 that known to us after the date of this report.

3 CONDUCT OF THE LIQUIDATION DURING THE PRECEDING SIX MONTHS

Asset Realisations

3.1 Bank Account

(Statement of Affairs: \$NIL)

The liquidators have recovered the funds held in the company's bank accounts as at the date of liquidation. The total recovered was \$7.

4 INVESTIGATIONS

The liquidators' investigations into the affairs of the company are complete.

The liquidators have written to the company's director in respect of the debt giving rise to the Commissioner of Inland Revenue's claim in the liquidation. The director is adamant that he is not liable for payment of this debt, which he considers arose from mistakes made by others.

Due to the relatively small amount of the creditor's claims made and the director disputing his personal liability for company debts, the liquidators consider that there is unlikely to be any benefit to the creditor in pursuing this matter further.

5 CREDITORS' CLAIMS

5.1 *Secured Creditors*

The liquidators have not received any claims from secured creditors.

There are no financing statements registered against the company on the Personal Property Securities Register.

5.2 *Preferential Creditors*

The Commissioner has submitted a preferential claim of \$45,306.39 in the liquidation. The Commissioner has valued her total claim at \$73,611.07.

5.3 *Unsecured Creditors*

Save for the unsecured portion of the Commissioner's claim, the liquidators have not received any unsecured claims in the liquidation.

6 FUNDS / LIKELY OUTCOME

No distribution will be made to the company's creditors.

8 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matters are outstanding:

- Completion of the liquidation
- Retiring as liquidators

9 ESTIMATED DATE OF COMPLETION

Based on the information contained in this report and subject to the liquidators investigations, the liquidators presently propose to complete all outstanding matters with a view to retiring as liquidators within the next six months.


10 CONTACT DETAILS

Enquiries relating to this liquidation should be directed to Marisa Brugeyroux on DDI (09) 306 3340 or by email to mbrugeyroux@mvp.co.nz.

The Liquidators can be contacted at:

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Level 10
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IAIN MCLENNAN
LIQUIDATOR

DATED this 6 day of September 2018

Realisations and Distributions

NZHT Limited (In Liquidation) 20 August 2018 to 19 August 2018

Realisations	
Shareholder Funding	4,600
Bank Account Closure	7
Subtotal Realisations	4,607
Total Realisations	4,607
Payments	
Liquidators' Fees	
Liquidators Fees	4,600
Disbursements	
Subtotal Liquidators' Fees	4,600
Total Payments	4,600
BALANCE HELD	7