



McDonald
Vague

business recovery partners

**EXOFY16 Limited (In Liquidation)
(previously known as Only Found You Limited)**

**Liquidators' Fourth Report
(for the period from 10 February 2017
to 9 August 2017)**

McDonald Vague Limited

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1 INTRODUCTION AND APPOINTMENT

Boris van Delden and Peri Micaela Finnigan, Insolvency Practitioners of Auckland, were appointed jointly and severally as liquidators of EXOFY16 Limited ("the company") on 10 February 2016.

Pursuant to Section 255(2)(d) of the Companies Act 1993 ("the Act"), the liquidators herewith report on the progress of the liquidation. This fourth report should be read in conjunction with the liquidators' previous reports. 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 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

There have been no further realisations since the last report

4 INVESTIGATIONS

The liquidators have commenced their investigations into the books, records and affairs of the company. As a result of the investigation the following matters arose:

The shareholders current account appears overdrawn.

The appeal before the Auckland High Court against the District Court decision was unsuccessful. The fines against the company has been upheld. No further action will be taken in this matter.

5 CREDITORS' CLAIMS

5.1 *Preferential Creditors*

A preferential claim was received from the New Zealand Customs Service totalling \$7,696. No distribution has been made to the preferential creditor at the date of this report.

5.2 *Unsecured Creditors*

At the date of preparing this report, one unsecured creditor claim form has been received which totals \$6,274. In the interests of minimising liquidators' fees, the liquidators will not attend to the formality of accepting or rejecting creditors' claims unless we are in a position to pay a distribution.

6 FUNDS / LIKELY OUTCOME

It is too early to determine whether or not there will be a distribution to unsecured creditors.

7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matters are outstanding:

- Recovery of the shareholders outstanding current account

8 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 year.

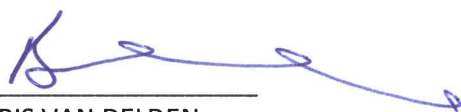
9 CONTACT DETAILS

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

The Liquidators can be contacted at:

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BORIS VAN DELDEN
LIQUIDATOR

DATED this 9th day of August 2017

BVD/DZ/gck/220
Only Found You/Reports/4101 Fourth Report

Realisations and Distributions

EXOFY16 Limited (In Liquidation)
(previously known as Only Found You Limited)
10 February 2016 to 9 August 2017

Realisations	Cash Received \$
Interest	57
Sale of Intellectual Property	5,000
GST Refund	8,542
Total Realisations	\$13,599
Payments	
Liquidators Fees	
Liquidators Fees	10,827
Disbursements	54
Total Liquidators Fees	\$10,881
Other Costs of Liquidation	
Legal Fees	696
Residents Withholding Tax on Interest	16
Total Costs of Liquidation	\$712
Total Payments	\$11,593
BALANCE HELD	\$2,006

Note: the above figures are GST exclusive