



# Outa Boundz Limited (In Liquidation)

## Liquidators' Final Report

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 joint and several liquidators of Outa Boundz Limited ("the company") on 30 November 2018 by a special resolution of the sole shareholder.

In accordance with section 257(1)(a)(i) of the Companies Act 1993 ("the Act"), the liquidators are providing their final report on the liquidation of the company. This final 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.

### 2 RESTRICTIONS

While 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 as at the date of this report but that becomes known to us after that date.

### 3 REALISATION OF ASSETS

#### 3.1 *Company Assets*

The company had assets in Auckland and Wellington. The assets of value were sold at auction and the remaining assets were disclaimed. The liquidators recovered \$12,810 from the realisation of the company's assets.

#### 3.2 *Bank Account Closure*

There was \$2,080 in the company's bank account as at the date of liquidation, which was transferred to the liquidators' trust account.

### **3.3 Interest**

Interest totalling \$14 was earned over the course of the liquidation.

## **4 CREDITORS**

No distributions were made to the company's creditors.

## **5 INVESTIGATIONS**

The liquidators 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, if pursued, would likely result in a recover for the benefit of the company's 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 liquidators draw your attention to Section 321 of the Act, which provides that any person may, no later than the date specified in the notice, send to the Registrar of Companies 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 register.

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Please note that Section 321(2) of the Act provides that a claim by a creditor, 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 August 2020.

## 8 PREVIOUS REPORTS

All previous liquidators’ reports are available on the Companies Office website.

## 9 CONTACT DETAILS

Enquiries should be directed to Marisa Brugeyroux on DDI (09) 306 3340 or by email to [mbrugeyroux@mvp.co.nz](mailto:mbrugeyroux@mvp.co.nz).

The liquidators can be contacted at:

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PERI M FINNIGAN  
LIQUIDATOR

DATED this 31<sup>st</sup> day of July 2020

# Realisations and Distributions

## Outa Boundz Limited (In Liquidation) 30 November 2018 to 31 July 2020

<b>Realisations</b>	
Funds in bank account	2,080
Sale of assets	12,810
Interest	14
<b>Total Realisations</b>	<b>\$14,904</b>
<b>Payments</b>	
<b>Liquidators Fees</b>	
Liquidators Fees	11,819
Disbursements	531
<b>Total Liquidators Fees</b>	<b>\$12,350</b>
<b>Other Costs of Liquidation and Trading On</b>	
Cost of sale	2,550
RWT	4
<b>Total Costs of Liquidation</b>	<b>\$2,554</b>
<b>Total Payments</b>	<b>\$14,904</b>
<b>BALANCE HELD</b>	<b>NIL</b>