



McDonald
Vague

business recovery partners

**Phoenix 66 Limited
(In Liquidation)
Trading as: Synergy Hair Manukau**

**Liquidators' Ninth Report
(for the period from 19 December 2020
to 18 June 2021)**

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1 INTRODUCTION AND APPOINTMENT

Iain McLennan and Boris van Delden, Licensed Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of Phoenix 66 Limited (“the company”) on 19 June 2017 by the sole shareholder of the company.

Pursuant to Section 255(2)(d) of the Companies Act 1993 (“the Act”), the liquidators herewith report on the progress of the liquidation. This 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

The liquidators have reached a settlement with the creditor in relation the identified preferential payment and settlement funds of \$15,167 have been received.

4 INVESTIGATIONS

As noted in 3 above, the investigation of a preferential transactions has been completed and settlement funds received.

There have been no further matters identified that could eventuate in a benefit to creditors.

5 CREDITORS' CLAIMS

5.1 Secured Creditors

No secured claims have been received.

5.2 Preferential Creditors

The Inland Revenue Department submitted a preferential claim of \$3,061. This amount has been paid in full

5.3 Unsecured Creditors

Four unsecured creditor claims amounting to \$39,408 have been received in the liquidation. As there are funds available for a distribution to unsecured creditors, the liquidators will now attend to the formality of accepting or rejecting creditors' claims.

6 FUNDS / LIKELY OUTCOME

Funds are available for a small distribution to unsecured creditors which will be paid in due course.

7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matters are outstanding:

- Payment of the dividend to unsecured creditors.

8 ESTIMATED DATE OF COMPLETION

It is expected that the liquidation will be completed in the next three months.

9 CONTACT DETAILS

Enquiries should be directed to Colin Sanderson on DDI (07) 838 0908 or by email to Csanderson@mvp.co.nz.

The Liquidators can be contacted at:

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Victoria Street West
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IAIN McLENNAN
LIQUIDATOR

DATED this 12th day of July 2021

Realisations and Distributions

Phoenix 66 Limited (In Liquidation) 19 June 2017 to 18 June 2021

Realisations	As Per Statement of Affairs \$	Cash Received \$
Retention Subject to Contingent Liability	Unknown	1,892
Interest	-	2
Pre-Liquidation GST Refund	-	3,552
Voidable Transaction settlement		15,167
Total Realisations	\$Unknown	\$20,613
Payments		
Liquidators Fees		
Liquidators Fees		10,079
Disbursements		367
Total Liquidators Fees		\$10,446
Distributions		
Preferential PAYE and GST		3,061
Total Distributions		\$3,061
Total Payments		\$13,507
BALANCE HELD		\$7,106

Note: the above figures are GST exclusive