



McDonald  
Vague

business recovery partners

## Pride Intelligence Limited (In Liquidation)

### Liquidators' Second Report For the period from 1 May 2019 to 31 October 2019

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 jointly and severally as liquidators of Pride Intelligence Limited ("the company") on 1 May 2019.

Pursuant to Section 255(2)(d) of the Companies Act 1993 ("the Act"), the liquidators herewith report 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 **not** attached as there have been no Realisations or Distributions at the date of this report.

#### 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 realisations during the liquidation.

#### 4 INVESTIGATIONS

The liquidators investigations into the books, records and affairs of the company is ongoing.

## **5 CREDITORS' CLAIMS**

### **5.1 Secured Creditors**

A secured claim has been received from Melray Electric Limited in respect of a Specific Security for the amount of \$10,808.

### **5.2 Preferential Creditors**

To date no preferential claims have been received.

### **5.3 Unsecured Creditors**

As at the date of preparing this report 11 unsecured creditors claim forms have been received totalling \$157,816. In the interests of minimising liquidators' fees, the liquidators will not attend to the formality of accepting or rejecting creditors' claims until such time as we are in a position to pay a distribution.

## **6 FUNDS / LIKELY OUTCOME**

At this stage the liquidator does not anticipate paying a distribution to the unsecured creditors.

## **7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION**

The following matters are outstanding:

- Further review of the company books and records
- Review of the companies GST returns filed

## **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](mailto:kpronk@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 October 2019