



McDonald  
Vague

business recovery partners

# Prosperous Capital Limited (In Liquidation)

## Liquidators' First Report

McDonald Vague Limited

Level 10, 52 Swanson Street,  
Auckland Central

PO Box 6092, Wellesley Street,  
Auckland 1141, New Zealand

p: 09 303 0506

f: 09 303 0508

e: [insol@mvp.co.nz](mailto:insol@mvp.co.nz)

[www.mvp.co.nz](http://www.mvp.co.nz)

### 1 INTRODUCTION AND APPOINTMENT

Prosperous Capital Limited ("the company") was placed into liquidation by a special resolution of the sole shareholder pursuant to Section 241(2)(a) of the Companies Act 1993 ("the Act") on 20 December 2016. Peri Micaela Finnigan and Boris van Delden, Insolvency Practitioners of Auckland, were appointed as joint and several liquidators of the company.

### 2 RESTRICTIONS

In preparing this report and its appendices we have relied upon information provided to us. We have not independently verified or audited that information. 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 ATTACHMENTS

The following documents are attached to this report:

- Appendix 1: Statement of Affairs setting out the company's estimated financial position
- Appendix 2: Schedule of company creditors' names and addresses
- Appendix 3: Notice of Liquidators' decision to dispense with meeting of creditors
- Appendix 4: Notice to creditors to prove debts or claims
- Appendix 5: Creditors claim form

### 4 COMPANY STRUCTURE AND BACKGROUND

Date of incorporation:	14 March 2016
Company number:	5908533
Share capital:	100 Shares
Shareholder:	Shenghua Dong
Director:	Shenghua Dong

The Company applied for but was not granted a license by the Financial Markets Authority to carry on the business of currency exchange. The Company occupied business premises at 175 Queen Street, Auckland, but as it did not trade, the lease was surrendered. No rent was paid and no liability was incurred. The liquidation is a formality to wind up the affairs and bring closure.

## **5 STATEMENT OF AFFAIRS**

A Statement of Affairs showing the company's estimated financial position as at the date of our appointment is provided at Appendix 1.

## **6 ASSETS AND PROPOSALS FOR CONDUCTING THE LIQUIDATION**

We are advised there are no assets and the company did not trade. However, we will complete a thorough review of the company's books, records and affairs to ensure that all assets have been properly accounted for.

If there are funds available for distribution to creditors we will verify creditors' claims and make a distribution. We will then complete the liquidation and request that the Registrar of Companies remove the company from the register.

## **7 LIABILITIES AND CREDITOR CLAIMS**

### **7.1 Secured Creditors**

There are no secured parties that have registered security interests against the company on the Personal Property Securities Register.

### **7.2 Preferential Creditors**

At this time we are unaware of any preferential claims.

### **7.3 Unsecured Creditors**

Until such time as we receive the company's accounting records we are unaware of any amounts due to unsecured creditors. We are advised there are no liabilities apart from money owing to the shareholder for advances made to pay formation and initial costs.

A schedule of creditors and their addresses is provided at Appendix 2, as required by Section 255(2)(c) of the Act. This however only records the Inland Revenue Department as a formality to advise of the liquidation. There are no known creditors at the date of this report. Any creditors that are subsequently advised will be sent a report.

A notice to creditors to prove debts or claims is included at Appendix 4. Also enclosed is a creditor's claim form for completion and return to this office by Friday, 3 February 2017.

---

Creditors that have not made a claim by the date on the notice may be excluded from any distribution made. If you believe that you are a secured creditor, please contact us and the appropriate form will be sent to you.

## 8 CREDITORS' MEETING / LIQUIDATION COMMITTEE

A notice of the Liquidators' decision to dispense with the meeting of creditors is provided at Appendix 3.

Pursuant to Section 314 of the Companies Act 1993, creditors are advised that at any time in the course of the liquidation the Liquidator shall, at the request in writing of any creditor or shareholder, call a meeting for the purpose of appointing a liquidation committee.

## 9 FURTHER INFORMATION

If you are aware of any information that would assist the Liquidators, please set the details out in writing, attach any supporting evidence and send it to us. Please note that the Liquidators are more able to act on written information.

If any creditor wishes to receive the six monthly reports by email as and when they are published, please ensure that an email address is provided on the attached creditor claim form. This report and all subsequent reports will be available on the Liquidators' website at [www.mvp.co.nz](http://www.mvp.co.nz)

## 10 ESTIMATED DATE OF COMPLETION

The Liquidators believe the liquidation may be concluded within three months.

## 11 CONTACT DETAILS

Enquiries should be directed to the writer on DDI (09) 303 9519 or by email to [pfinnigan@mvp.co.nz](mailto:pfinnigan@mvp.co.nz).

The Liquidators can be contacted at:

McDonald Vague Limited  
Level 10, 52 Swanson Street, Auckland 1010  
P O Box 6092, Wellesley Street, Auckland 1141

  
PERI M FINNIGAN  
LIQUIDATOR

DATED this 22<sup>nd</sup> day of December 2016



## Appendix 1

---

### Prosperous Capital Limited (In Liquidation) Statement of Affairs

Statement of Affairs for the above named company as at 20 December 2016 (being the date of liquidation) showing assets at estimated realisable values and liabilities expected to rank.

<b>Assets</b>	Nil
<b>Liabilities</b>	Unknown
<b><i>Estimated shortfall as regards all creditors</i></b>	<u><u>\$Nil</u></u>

Note 1: The only creditor is the shareholder for advances made to pay set up and company formation costs and some company expenses.

Note 2: There were three employees who were paid for a short duration but were terminated on 30 November 2016 and paid in full.

***Disclaimer of Liability:***

The information contained in the Statement of Affairs has been supplied by the company. We have not verified the information supplied. The Statement of Affairs has been prepared for the purpose of the liquidation and we do not accept any responsibility on any grounds whatsoever, including liability in negligence, to any party.

## Prosperous Capital Limited (In Liquidation) Schedule of Creditors' Names and Addresses

Pursuant to Section 255(2)(c) of the Companies Act 1993

Creditor Names	Address 1	Address 2	Address 3
Accident Compensation Corporation Inland Revenue Department	P O Box 3248 P O Box 39 010	WELLINGTON 6140 Wellington Mail Centre	LOWER HUTT 5045

## Notice of Liquidators' Decision to Dispense with Meeting of Creditors

After having regard to the assets and liabilities of Prosperous Capital Limited (In Liquidation) and the likely result of the liquidation, it is proposed to dispense with a meeting of creditors pursuant to Section 245 of the Companies Act 1993.

We do not, however, wish to preclude creditors from expressing their views. Please contact the writer on DDI (09) 303 9519 if you have any specific enquiries.

You are advised that should you desire a creditor's meeting, notice in writing is required within 10 working days of receiving this notice.

At the time of giving notice you must also state the reason you require a meeting so that an agenda can be prepared and advertised and creditors can be given the opportunity to vote on any issue by voting letter.

  
PERI M FINNIGAN  
LIQUIDATOR

DATED this 22<sup>nd</sup> day of December 2016

## Appendix 4

---

IN THE MATTER of                    The Companies Act 1993

and

IN THE MATTER of                    Prosperous Capital Limited (In Liquidation)

### Notice to Creditors to Prove Debts or Claims

Notice is hereby given that the undersigned, the liquidator of Prosperous Capital Limited (In Liquidation) ("the company"), does hereby fix Friday, the 3<sup>rd</sup> day of February 2017, as the day on or before which the company's creditors are to make their claims, and to establish any priority their claims may have under Section 312 of the Companies Act 1993. Creditors not having made a claim by this date may be excluded from any distribution made.



PERI M FINNIGAN  
LIQUIDATOR

DATED this 22<sup>nd</sup> day of December 2016

#### ADDRESS OF LIQUIDATOR

McDonald Vague Limited  
Level 10, 52 Swanson Street  
Auckland 1010

PO Box 6092  
Wellesley Street  
AUCKLAND 1141

Telephone: (09) 303 0506  
Facsimile: (09) 303 0508  
Website: [www.mvp.co.nz](http://www.mvp.co.nz)

**DATE OF LIQUIDATION:** 20 December 2016







The Insolvency & Business Recovery Specialists

McDONALD VAGUE LIMITED

PO Box 6092, Wellesley St, Auckland 1141, New Zealand.  
Telephone 0-9-303 0506, Facsimile 0-9-303 0508

# Particulars of Claim

If the creditor owes money to the company, please give full details.

Date	Details of Claim and Identification of Documents that Evidence or Substantiate the Claim	Amount \$

**CLAIMS AGAINST INVENTORY (Romalpa Claims)(Consignment Goods) (Retention of Title) etc.**

Please provide details of the basis of the retention of title claim filed by you and/or details of entry on the Personal Property Securities Register.

**PREFERENTIAL CLAIMANTS ONLY**

**Guideline**

The Seventh Schedule of the Companies Act 1993 sets out those claims which are regarded as preferential and shows their extent and order of priority. For example, wages and salary of any employee in respect of services rendered to the company during the four months preceding the commencement of liquidation are preferential AND the total sum to which priority is to be given in the case of any one employee for wages, holiday pay, deductions, redundancy and child support must not exceed \$20,340 or such greater amount as is prescribed at the commencement of the liquidation.

1. Why do you believe you are a preferential creditor?  
(eg. employee, GST, etc) \_\_\_\_\_
2. Details of your claim: \_\_\_\_\_  
\_\_\_\_\_

If applicable please record here your GST Registration number: \_\_\_\_\_

and total GST included in your tax invoice: \$ \_\_\_\_\_