



McDonald
Vague

business recovery partners

Pure Healthcare (Albany) Limited (In Liquidation)

Liquidators' Final Report

McDonald Vague Limited
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Auckland Central

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1. INTRODUCTION AND APPOINTMENT

On 31 December 2020 at 12.00 p.m. Peri Micaela Finnigan (Licence No: IP17) and Colin Sanderson (Licence No: IP89), Licensed Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of the company.

Pursuant to section 257(1)(a)(i) of the Companies Act 1993 (**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

Whilst 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.

3. REALISATION OF ASSETS AND DISTRIBUTIONS

Sale of Business

All tangible and intangible assets were sold prior to liquidation. The proceeds of sale paid the secured creditor and employees. Any sundry assets that were not realisable were abandoned or dumped (no value). Despite the director listing the company for sale and spending considerable time personally seeking interest from colleagues and others in the industry, the business realised less than was expected. The expectation was that all creditors would be paid in full. The sale however was affected by the impact of Covid-19. The final purchaser bought assets to consolidate with an existing practice.

Bank Account Closure

The liquidators recovered \$20,645 following the closure of the company bank account. These funds have funded the liquidation and a distribution to the preferential creditor.

Claims and Distributions

The liquidators received the following claims and made the following distributions:

CLAIMS RECEIVED	NUMBER	VALUE	DISTRIBUTIONS	¢ IN THE \$
IRD Preferential Claims	1	22,694	2,251	10.00
Unsecured Claim	2	66,817	Nil	Nil

As reported above, the preferential claims of the employees were settled as part of the business purchase.

4. INVESTIGATIONS

The liquidators have completed their investigations into the books, records, and affairs of the company.

5. 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. All proceeds of realisation have been distributed.

The company is ready to be removed from the New Zealand Register (**the Register**).

6. 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.

Your attention is drawn 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 (**Registrar**) 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.

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 20 August 2021.

7. PREVIOUS REPORTS

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

8. CONTACT DETAILS


The Liquidators can be contacted at:

McDonald Vague Limited

Physical address: Level 10, 33 Federal Street, Auckland 1010

Postal address: P O Box 6092, Victoria Street West, Auckland 1142

Email: insol@mvp.co.nz



PERI M FINNIGAN
LIQUIDATOR

DATED this 16th day of July 2021

Realisations and Distributions

Pure Healthcare Albany Limited (In Liquidation) 31 December 2020 to 16 July 2021

Realisations		\$
Bank Account closure		20,645
Interest		2
Total Realisations		\$20,647
Payments		
Liquidators' Fees		
Liquidators' Fees		14,362
Disbursements		648
Total Liquidators Fees		15,010
Distributions		
Secured Creditor – Westpac Mastercard		3,386
Inland Revenue Dept – GST and PAYE		2,251
Total Distributions to Creditors		5,637
Total Payments		20,647
BALANCE HELD		\$Nil

Note: the above figures are GST exclusive

Note: due to rounding, figures may not add up to totals stated