



McDonald  
Vague

business recovery partners

## QSpear Limited (In Liquidation)

### Liquidators' Final Report

McDonald Vague Limited

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#### 1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Boris van Delden, CAANZ Accredited Insolvency Practitioners, of Auckland, were appointed joint and several liquidators of QSpear Limited ("the company") on 23 June 2016 by the High Court at Auckland.

Pursuant to section 257(1)(a)(i) of the Companies Act 1993 ("the Act") the liquidators report to all creditors and shareholders that the liquidation of the company has been completed. This final report should be read in conjunction with the liquidators' previous reports.

#### 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.

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 REALISATION OF ASSETS

##### 3.1 Cash at Bank

There was \$557 in the company's bank account as at the date of liquidation, which was recovered by the liquidators.

##### 3.2 Sale of Assets

The liquidators realised \$11,230 from selling the company's stock.

#### 4 CREDITORS

There were no funds available to make a distribution to any 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 be likely to result in any recovery 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 attention of all creditors or shareholders is drawn to Section 321 of the Act which provides that any person may send to the Registrar of Companies, not later than the date specified in the notice, 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 New Zealand 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 28 February 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 (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 28<sup>th</sup> day of January 2020

# Realisations and Distributions

## QSpear Limited (In Liquidation) 23 June 2016 to 28 January 2020

Realisations	Cash Received \$
Bank Account Closure	557
Sale of Assets	11,230
<b>Total Realisations</b>	<b>\$11,787</b>
Payments	
Liquidators Fees	
Liquidators Fees	9,243
Disbursements	197
<b>Total Liquidators Fees</b>	<b>\$9,440</b>
Other Costs of Liquidation	
Bank Fees	17
Cost of Sale	2,330
<b>Total Costs of Liquidation</b>	<b>\$2,347</b>
<b>Total Payments</b>	<b>\$11,787</b>
<b>BALANCE HELD</b>	<b>\$Nil</b>

Note: the above figures are GST exclusive