



McDonald  
Vague

business recovery partners

## Real Fires (NZ) 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

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

**TO: The directors, shareholders, and known creditors of the company**

#### 1 INTRODUCTION AND APPOINTMENT

Real Fires (NZ) Limited ("the company") was placed into liquidation by a special resolution of the shareholders pursuant to Section 241(2)(a) of the Companies Act 1993 ("the Act") and in accordance with the company constitution on 5 August 2019 at 8:00 a.m. Peri Micaela Finnigan and Iain McLennan, RITANZ Accredited 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, amend this report to take into account any information existing at the date of this report that becomes known to us after this report is published.

#### 3 INDEPENDENCE

A declaration of independence is attached at Appendix 2. As far as we are aware there are no conflicts real, perceived, or risks of independence. We have no prior working/business or personal relationship with any of the directors or shareholders. The appointed were one of three insolvency firms approached by the shareholders. We made it clear that once appointed we act for the creditors and we have a duty to investigate the actions of the director.

#### 4 ATTACHMENTS

The following documents are attached to this report:

- Appendix 1: Statement of Affairs setting out the company's estimated financial position
- Appendix 2: Declaration of independence / relationships / indemnities and upfront payments
- Appendix 3: Schedule of company creditors' names and addresses
- Appendix 4: Notice of Liquidators' decision to dispense with meeting of creditors
- Appendix 5: Notice to creditors to prove debts or claims
- Appendix 6: Creditors claim form

## 5 COMPANY STRUCTURE AND BACKGROUND

Date of incorporation:	19 May 1998	
Company number:	906878	
Date ceased trading:	5 August 2019	
Nature of business:	Gas fire places and water heaters – wholesale and manufacture	
Trading address:	234c Archers Road, Glenfield, Auckland 0627	
Trading names:	Fire and Heat Company and Real Fires (NZ)	
Share capital:	450,000 Shares	
Shareholders:	Ali Bianca Bond	292,500 Shares
	Hauraki Independent Trustee Services Limited	} 52,500 Shares Jointly
	John Phillip Enright (as Trustees)	
	S90 Investments Limited	45,000 Shares
	Gregory, Kathleen and Malcolm Willcocks	30,000 Shares Jointly
	Jacque Titford	29,999 Shares
	Bronwyn Watts	1 Share
Director:	Ali Bianca Bond	
Related companies:	Real Fires Group Limited (in Liquidation)	
	The Fire and Heat Company Limited (not trading)	

The director has advised that the company struggled from insufficient working capital, escalating costs, lack of innovation on products, a failed investment strategy to market to Australia and to meet Australian standards, fierce competition from imports and other brands and a downturn in orders arising from a slowdown in residential builds and remedial work. The director faced health issues from the financial and operational stress. The director was determined to turn the business around and introduced personal funds in order to continue to trade. The company suffered from a number of setbacks including the resignation of a key employee of 19 years who went out in competition. The impact of a decline in sales from the warmer weather conditions and a reduction in sales due to competitors with more advanced technology and models competing were also factors.

## 6 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. This is based on the company records and sourced from two accounting systems, Sage Software and Xero. The company was transitioning across to Xero.

## 7 ASSETS AND PROPOSALS FOR CONDUCTING THE LIQUIDATION

We will realise all available assets. A valuation has been gained on the unencumbered assets. **If any creditor is interested in or knows of any other party who may be interested in purchasing any of the assets of the business, please advise us urgently.** We currently have three interested parties who have registered an interest in the purchase of the business assets and customer database and further interest in the customer base only. Due diligence is currently being

conducted. The interested parties have been provided information on a confidential basis to consider taking on customer orders that have been prepaid. Any interested purchaser is advised that the cost to honour customer prepayments cannot be factored into any purchase price affecting the return to creditors. It is likely customers will be required to contribute further funds to cover labour and parts. The interested purchaser may need to consider the cost to complete on a case by case basis.

There are a number of parties interested in the fitout and showroom and taking on the existing lease. The liquidators are seeking the best outcome for creditors and customers.

We will complete a thorough review of the company's books, records and affairs to:

- ensure that all assets have been properly accounted for,
- determine if there are any other avenues of recovery for creditors,
- determine if the company's officers have properly carried out their duties and take appropriate steps where necessary.

We are aware customer deposits have funded trading and have a duty to investigate the directors actions. In accordance with our duties as liquidators, if there have been breaches of directors duties and funds can be recovered for the benefit of creditors, the liquidators will pursue the appropriate action.

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.

## **8 LIABILITIES AND CREDITOR CLAIMS**

A schedule of known creditors and their addresses is provided at Appendix 3, as required by Section 255(2)(c) of the Act.

A notice to creditors to prove debts or claims is provided at Appendix 5. Also provided is a creditor's claim form at Appendix 5 for completion and return to this office by 6 September 2019. 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.

### **8.1 Secured Creditors**

As at the date of liquidation seven secured parties had registered security interests against the company on the Personal Property Securities Register.

- AB Equipment Limited (forklift)
- Aber Holdings Limited
- Byron Investments Limited
- Custom Fleet NZ
- Forman Building Systems Limited
- Glen Dimplex Australasia Limited
- IT Equipment Finance

Custom Fleet have recovered the three motor vehicles held under their security. AB Equipment have sought to recover the forklift and arrangements are being made. There are display stocks held in the showroom that are subject to security interests above. Any sale will exclude the assets subject to security interests.

*Personal Property Securities Act / Reservation of Title*

If any creditor believes that they hold a Purchase Money Security Interest entitling them to any goods or proceeds from realisation of goods, they should contact us immediately.

If any creditor believes that they have a Reservation of Title over goods and they have not perfected their interest, they should also contact us immediately.

**8.2 Preferential Creditors**

*There were three staff at the date of liquidation. We estimate that there is approximately \$9,989 owing to former employees for wages, holiday pay and redundancy pay. The director and her husband are not preferential creditors.*

The Inland Revenue Department has not yet provided us with a creditor claim form, but we understand that there are amounts due in respect of GST, PAYE, Kiwisaver and other payroll deductions amounting to approximately \$220,000.

**8.3 Unsecured Creditors**

From our review of the company's accounting records and other information we estimate that the amount due to unsecured creditors is approximately \$562,000 (excluding customers) plus a further \$388,000 owing to shareholders for loans advanced to the company.

**8.4 Customers**

Our initial analysis of the company's records reflect receipts of \$569,000 from 50 customers towards orders that are at various stages of completion. We are aware of a number of orders that have not yet been started. There were only 4 orders ready for delivery on the date of liquidation. We are aware that several of these orders are urgently due for delivery, whilst others are due up to a year from now. The director has advised that the cost price for completing the company's work in progress will be approximately \$70,000. We are thoroughly investigating the costs of completion, with a view to reporting both to the customers affected and prospective purchasers of the business who may complete existing work in progress at or close to cost.

Some of the display stock is subject to security interests by suppliers and not available. Customers have received separate communication and will be updated on prospects of a purchaser taking on the orders at an additional cost.

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## **9 CREDITORS' MEETING / LIQUIDATION COMMITTEE**

A notice of the Liquidators' decision to dispense with the meeting of creditors is provided at Appendix 4.

Any creditor or shareholder may at any time in the course of the liquidation request that the liquidators call a meeting pursuant to Section 314 of the Companies Act 1993, for the purpose of appointing a liquidation committee. Any request for a meeting must be submitted to the liquidators in writing.

The liquidators intend to provide an update to all creditors and customers once a sale is advanced and to provide more clarity on the likely outcome.

## **10 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 it can be difficult for liquidators to act in reliance on information that is not provided in writing.

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 your creditors' 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)

## **11 ESTIMATED DATE OF COMPLETION**

The Liquidators believe the liquidation may be concluded within six months to one year however if legal action is taken the period will be longer.

## **12 CONTACT DETAILS**

Enquiries should be directed to Dalwyn Whisken on DDI (09) 969 5336 or by email to [dwhisken@mvp.co.nz](mailto:dwhisken@mvp.co.nz).

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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 9 day of August 2019

## Real Fires (NZ) Limited (In Liquidation) Statement of Affairs

Statement of Affairs for the above named company as at 5 August 2019 (being the date of liquidation) showing assets at estimated realisable values and liabilities expected to rank.

ASSETS SPECIFICALLY PLEDGED	<i>Estimated to Realise</i>	<i>Due to Secured Creditor</i>	<i>Deficiency Ranking as Unsecured</i>	<i>Surplus</i>
<b>Securities registered on the Personal Property Securities Register</b>				
Aber Holdings Limited	-	40,877	(40,877)	-
Custom Fleet NZ	-	-	-	-
AB Equipment	-	5,000	-	-
Forman Building Systems Limited	-	672	(672)	-
Glen Dimplex Australasia Limited	-	45,403	(45,403)	-
IT Equipment Finance	-	-	-	-
<b>Estimated surplus / (deficiency) as regards specifically pledged assets</b>	<b>\$ -</b>	<b>\$ 91,952</b>	<b>(\$86,952)</b>	<b>\$ -</b>
<b>ASSETS AVAILABLE FOR PREFERENTIAL CREDITORS</b>				
			<i>Book Value</i>	<i>Estimated to Realise</i>
Accounts receivable (Xero)			22,883	7,655
Bank account balances			440	-
Bank Other			500	-
Forward Commissions and Rebates			-	Unknown
Consignment Stock held at Masonry Design			17,000	8,000
Unencumbered Stock and Suspension Fire			531,621	45,000
Total			<b>\$572,444</b>	<b>\$60,655</b>
<b>Less preferential creditors</b>				
Employees wages and holiday pay				9,989
Inland Revenue Department - GST, PAYE & Kiwisaver				220,000
Total				<b>229,989</b>
<b>Estimated deficiency as regards preferential creditors</b>				
				<b>(\$169,334)</b>
<b>ASSETS AVAILABLE FOR GENERAL SECURITY AGREEMENT HOLDER/S</b>				
			<i>Book Value</i>	<i>Estimated to Realise</i>
Estimated surplus from assets specifically pledged			-	-
Property, Plant and Equipment			148,197	28,580
Goodwill/ Customer Database			-	unknown
Total			<b>\$148,197</b>	<b>\$28,580</b>
<b>LESS GENERAL SECURITY AGREEMENT HOLDER/S</b>				
Byron Investments Limited - first ranking General Security Agreement holder				-
Total				<b>\$0</b>
<b>Estimated surplus as regards General Security Agreement holders</b>				
				<b>\$28,580</b>
<b>Less deficiency as regards preferential creditors</b>				
				169,334
<b>Deficiency ranking as unsecured</b>				
				<b>(\$140,754)</b>
<b>LESS UNSECURED CREDITORS</b>				
Estimated deficiency as regards Secured Creditors				86,952
Estimated deficiency as regards preferential creditors				140,754
Trade creditors				174,000
Landlord Arrears				66,824
Estimated cost to complete prepaid customer orders				70,000
Spotcap Loan				22,081
Shareholder Loan - Alison Bond				388,000
Related Party Holiday Pay				45,882
Unsecured Bank Loan				20,000
Company Credit Cards (Estimate)				6,000
IRD Interest and Penalties/FBT/Income Tax (Estimate)				unknown
<b>Estimated (deficiency) as regards unsecured creditors</b>				<b>(\$1,020,493)</b>

**Notes:**

1. The above estimates are subject to the costs of the liquidation.
2. Assets held may be subject to Purchase Money Security Interest ("PMSI") or Reservation of Title claims.
3. There is a contingent liability in respect of the lease of the premises.

**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.



## Real Fires (NZ) Limited (In Liquidation) Declaration of Independence / Relationships / Indemnities and Upfront Payments

### A DECLARATION OF INDEPENDENCE

- (i) The appointed and McDonald Vague Limited have undertaken a proper assessment of the risks to the liquidators' independence prior to accepting appointment, as required by the code of conduct and applicable professional standards. The liquidators have concluded that they are independent and that they have no prior business or professional relationship with the insolvent that poses a real or potential risk to their independence.

### B DECLARATION OF RELATIONSHIPS

- (ii) The appointed and McDonald Vague Limited have no prior business or professional or personal relationship with known associates of the insolvent or the major secured creditors that create a real or potential risk to their independence.
- (iii) The appointed and McDonald Vague Limited have relationships with the company's known creditors to the following extent:

Name of Creditor	Relationship	Nature of Relationship
ANZ Bank Limited	Business Relationship	MVP deals with the bank on insolvency matters, as required.

- (iv) The appointed disclose there are no other relevant relationships to declare.
- (v) The appointed and McDonald Vague Limited have not provided any prior professional services to the insolvent or known associates of the insolvent in the two years prior to our appointment.

### C DECLARATION OF INDEMNITIES AND UPFRONT PAYMENTS

- (vi) The liquidators did not receive any indemnity or upfront payment in relation to this liquidation appointment



PERI M FINNIGAN  
LIQUIDATOR

DATED this 9 day of August 2019



### Appendix 3

## Real Fires (NZ) Limited (In Liquidation) Schedule of Creditors' Names and Addresses

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

Employee Names	Address 1	Address 2	Address 3
Brent Bond			
Finn Jackson			
Jack Diamond			
<b>Creditor Names</b>			
AB Rental	P O Box 23 151	Papatoetoe	AUCKLAND
Aber Holdings Limited	P O Box 10 095	Te Rapa	HAMILTON
Accident Compensation Corporation	P O Box 3248	WELLINGTON 6140	
Allgas Limited	P O Box 370	Silverdale	AUCKLAND 0944
Alliott NZ Limited	Level 2, 142 Broadway	Newmarket	AUCKLAND 1023
Alsco NZ	P O Box 8860	Symonds Street	AUCKLAND 1150
ANZ Business Credit Card	P O Box 788	AUCKLAND	
Archipro	28 St Georges Bay Road	Parnell	AUCKLAND 1052
Arkro Powdercoating NZ Limited	30 Porana Road	Wairau Valley	AUCKLAND 0627
Art Associates Limited	37 Scanlan Street	Grey Lynn	AUCKLAND 1021
Biggles Property Limited	C/- Viranda Holdings Limited	Private Bag 93 534, Takapuna	AUCKLAND 0740
Bolt Shop (2008) Limited	2 / 191 Archers Road	Glenfield	AUCKLAND 0629
Buy NZ Made Campaign	P O Box 1952	WELLINGTON 6140	
Byron Investments Limited	C/- Weston Ward & Lascelles	10 Leslie Hills Drive, Riccarton	CHRISTCHURCH 8041
Canterbury Certified Gas and Plumbing Ltd	693 Tram Road	R D 2, Kaiapoi	CHRISTCHURCH 7692



**Appendix 3**

<b>Creditor Names</b>	<b>Address 1</b>	<b>Address 2</b>	<b>Address 3</b>
Cazcoat	5C Ashfield Road	Glenfield	AUCKLAND 0627
Comfortably Plumbed and Gassed	6 Mahonia Place	Te Ranga	TAURANGA
Crow Refractory Limited	20 McLaughlins Road	Wiri	AUCKLAND 2104
Custom Fleet NZ	P O Box 3630	Shortland Street	AUCKLAND 1140
Dallas Industries Limited	P O Box 58 678	Botany	AUCKLAND 2163
Designer Websites			
Euroglass	P O Box 27 116	Mount Roskill	AUCKLAND 1440
Expol Limited	P O Box 13 560	Onehunga	AUCKLAND 1643
Express Couriers	Private Bag 208 038	Highbrook	AUCKLAND
Firecorp Industries (NZ) Limited	386 Neilson Street	Penrose	AUCKLAND
Forman Building Systems Limited	323 Great South Road	Penrose	AUCKLAND
Gaslab	78 Upper Harbour Drive	Greenhithe	AUCKLAND
Gastec Plumbers & Gasfitters	P O Box 259 124	Botany	AUCKLAND 2163
Glen Dimplex NZ Limited	P O Box 58 473	Botany	AUCKLAND 2163
Global Security Solution Limited	P O Box 5279	Wellesley Street	AUCKLAND 1141
Goldsworthy Sheetmetal Limited	12 Hillside Road	Wairau Valley	AUCKLAND 0627
Heating and Cooling NZ Limited	20 Clark Street	New Lynn	AUCKLAND
Hertz	37 Northcote Road	Northshore	AUCKLAND
Hobbs Global Logistics Solutions Limited	Unit d2, 63 Apollo Drive	Albany	AUCKLAND 0632
Inland Revenue Department	P O Box 39 010	Wellington Mail Centre	LOWER HUTT 5045
IT Equipment Finance	P O Box 25 847	St Heliers	AUCKLAND 1740
JVS Gasfitting Limited	19 Bean Place	Mt Wellington	AUCKLAND 1060
Kiwi Cleaning Rug Limited	P O Box 22 214	Otahuhu	AUCKLAND 1640
Mainfair			

**Appendix 3**

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<b>Creditor Names</b>	<b>Address 1</b>	<b>Address 2</b>	<b>Address 3</b>
Mainfreight Limited	P O Box 14 038	Panmure	AUCKLAND 1741
Mardeco International Limited	16 David Sidwell Place	Stanmore Bay	AUCKLAND 0932
MediaWorks NZ Limited	Private Bag 92 624	Symonds Street	AUCKLAND
Metal Skills Limited	P O Box 258 012	Botany	AUCKLAND 2163
Metropolitan Glass & Glazing Limited	5 Lady Fisher Place	East Tamaki	AUCKLAND 2013
Mico	72 Molesworth Street	NEW PLYMOUTH 4310	
Millenium			
MRC Global (NZ) Limited	40 Byron Street	Sydenham	CHRISTCHURCH 8023
Munro Cable Fabrication Limited	298 Neilson Street	Onehunga	AUCKLAND 1061
MWP&G			
NZ Post Limited	P O Box 38 817	Wellington Mail Centre	LOWER HUTT 5045
NZ Safety Blackwoods	87 - 91 Kerrs Road	Wiri	AUCKLAND
NZ Transport Agency	Private Bag 11 777	PALMERSTON NORTH 4442	
Officemax NZ Limited	Private Bag 92 831	Penrose	AUCKLAND 1642
Orora Specialty Packaging	P O Box 97 246	Manukau	AUCKLAND 2241
PBT Transport Limited	P O Box 12 732	Penrose	AUCKLAND 1642
Placemakers	816 Great South Road	Penrose	AUCKLAND 1741
Plumbers Supreme Limited	26 Constable Street	Newtown	WELLINGTON 6021
Plumbing World Limited	26 Apollo Drive	Rosedale	AUCKLAND 0632
Plumbuilt Plumbing Limited	P O Box 31 467	Milford	AUCKLAND 0741
Reclaim	222 Station Road	Penrose	AUCKLAND
Regal Beloit Malaysia STN.BHD.	Jalan Bukit Kemuning, Batu 6	Seksyen 34, 40470 Shahalam	Selangor, MALAYSIA
Rentokil Initial Limited	89 Carbine Road	Mount Wellington	AUCKLAND 1060
Ricoh NZ Limited	P O Box 68 024	Newton	AUCKLAND 1145



### Appendix 3

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Creditor Names	Address 1	Address 2	Address 3
Rinnai New Zealand Limited	P O Box 53 177	Airport Oaks	AUCKLAND 2110
S.I.T. Gas Controls Pty Limited	10 Treforest Drive	Clayton, VIC 3168	AUSTRALIA
Sika	5 Carpenter Road	East Tamaki	AUCKLAND 2013
Spark NZ Trading Limited	P O Box 1473	CHRISTCHURCH 8140	
System Control Engineering	7b Carmont Place	Mt Wellington	AUCKLAND
System Control Engineering NZ Limited	7b Carmont Place	Mt Wellington	AUCKLAND
Teamyon Services Limited/Revolution	774 Great South Road	Penrose	AUCKLAND
Technite Controls Australia Pty Limited	12 Yiannis Court	Springvale, VIC 3169	AUSTRALIA
Thyme	P O Box 35 158	Browns Bay	AUCKLAND 0753
Tianjin Focus Ceramics Co. Limited	No.9 Fusheng Road, Zhongbei Industrial Zone	Xiqing District, Tianjin	CHINA
TNT Express Worldwide (NZ)	6 Joseph Hammond Place	Mangere	AUCKLAND 2022
Toast	27 Taharoto Road	Takapuna	AUCKLAND 0622
Vanguard Security Services Limited	P O Box 301 859	Albany	AUCKLAND 0752
Viridian Glass GP Limited	15 Waiouru Road	East Tamaki	AUCKLAND 2013
Vodafone New Zealand Limited	Private Bag 92 161	AUCKLAND 1142	
Watercare Services Limited	Private Bag 92521	Wellesley Street	AUCKLAND 1141
Yellow	P O Box 17 157	Greenlane	AUCKLAND 1546

*Note: Customer names are not disclosed for privacy and confidentiality reasons. The customer database is of interest to purchasers of the business assets.*

## Appendix 4

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

After having regard to the assets and liabilities of Real Fires (NZ) Limited (In Liquidation) and the likely result of the liquidation, the liquidators propose to dispense with a meeting of creditors pursuant to Section 245 of the Companies Act 1993.

The liquidators do not, however, wish to preclude creditors from expressing their views. Please contact Dalwyn Whisken of this office on DDI (09) 969 5336 if you have any specific enquiries.

If you wish to request that a creditor's meeting be called, notice in writing is required within 10 working days of receiving this notice. Your notice you must also state the reason you require a meeting so that an agenda can be prepared and circulated to creditors and creditors can be given the opportunity to vote on any proposed resolutions by voting letter.

  
\_\_\_\_\_  
PERI M FINNIGAN  
LIQUIDATOR

DATED this 9 day of August 2019

## Appendix 5

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IN THE MATTER of                    The Companies Act 1993

and

IN THE MATTER of                    Real Fires (NZ) Limited (In Liquidation)

### **Notice to Creditors to Prove Debts or Claims**

Notice is given that the liquidator of Real Fires (NZ) Limited (In Liquidation) ("the company"), fix Friday, the 6<sup>th</sup> day of September 2019, as the day on or before which the company's creditors are to make their claims and 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 9 day of August 2019

#### **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: 5 August 2019**



McDonald  
Vague

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

# Unsecured Creditor's Claim

(Also for use by Preferential Creditors)

SECTION 304(1) COMPANIES ACT 1993  
(For help see [www.mvp.co.nz](http://www.mvp.co.nz) or email  
[claims@mvp.co.nz](mailto:claims@mvp.co.nz))


NAME AND POSTAL ADDRESS OF CREDITOR IN FULL

Telephone Numbers: ( )  
( )

E-Mail

My Reference is:  
(if applicable)

\* Any personal information collected is for the purpose of administering the liquidation in accordance with the Companies Act 1993.

The information will be used and retained by the liquidators and McDonald Vague and will be released to other parties only with your authorisation or in compliance with the Privacy Act 1993.

Under Section 304(1) of the Companies Act 1993 any claim by an unsecured creditor against a company in liquidation must be in this prescribed form and must –  
(a) Contain full particulars of the claim; and  
(b) Identify any documents that evidence or substantiate the claim.

You may have access to and request correction of any personal information.

(\*Not applicable, if creditor is not an individual within the meaning of the Privacy Act 1993.)

NAME OF COMPANY IN LIQUIDATION:

(IN LIQUIDATION)

(If claim is made on behalf of creditor, specify relationship to creditor and authority)

claim that the company was at the date it was put into liquidation indebted to the abovenamed creditor for the sum of (Amount in words):

STATUS OF CLAIM:

1. I am an unsecured creditor for  
(Also applicable to secured creditors who hereby surrender their security)

\$

2. I am a preferential creditor for  
(Refer details on reverse)

\$

3. My total claim is for  
(State currency if other than \$NZ)

Other  
Currency

NZ \$

4. I have claimed retention/reservation of title rights pursuant to rights held by me

Note: If you are a secured creditor contact this office and a Secured Creditors Claim Form will be sent to you.

Tick if Applicable

(Refer details on reverse)

Full particulars of the claim are set out, and any supporting documents that substantiate the claim, are identified on the reverse of this form.

(The liquidator may require the production of a document under Section 304(2) of the Companies Act 1993. You are **not required to attach any supporting documents** at this stage, but you may attach them now, if you think it would expedite the processing of the claim.)

SIGNED:

Date: / /

## WARNING

It is an offence under Section 304(6) of the Companies Act 1993 to –

Make or authorise the making of, a claim that is false or misleading in a material particular knowing it to be false or misleading; or

Omit, or authorise the omission from a claim of any matter knowing that the omission makes the claim false or misleading in a material particular.

Received  
(Date Stamp)

RESERVED FOR OFFICE USE:

Claim admitted/rejected for voting purposes:  
(Delete one)

Signed:

Date: / /

Preferential Claim for:

Ordinary Claim for:

CLAIM REJECTED FOR PAYMENT:

\$

\$

or  
CLAIM ADMITTED FOR PAYMENT:

Preferential Claim for:

Ordinary Claim for:

\$

\$

Signed  
Liquidator:

Date: / /



McDonald  
Vague

Note: If the decision to admit or reject a claim is amended, regulation 8 of the Companies Act 1993 Liquidation Regulations 1994 requires that it be recorded in writing.





**McDONALD VAGUE LIMITED**

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

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 \$22,160 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: \$ \_\_\_\_\_