



McDonald
Vague

business recovery partners

Remuera Collision Repair Centre (2010) 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

www.mvp.co.nz

1 INTRODUCTION AND APPOINTMENT

Remuera Collision Repair Centre (2010) Limited ("the company") was placed into liquidation by a special resolution of the executors of the deceased estate for the sole shareholder pursuant to Section 241(2)(a) of the Companies Act 1993 ("the Act") on 26 January 2017. Boris van Delden and Peri Micaela Finnigan, 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: | 29 April 2010 |
| Company number: | 2474037 |
| Nature of business: | Panel and Paint repairs |

| | |
|------------------|-------------------------------------|
| Trading address: | 21-23 The Strand, Parnell, Auckland |
| Trading name: | Remuera Collision Repair Centre |
| Share capital: | 100 Shares |
| Shareholder: | James Douglas Nisbet (deceased) |
| Director: | James Douglas Nisbet (deceased) |

Remuera Collision Repair Centre (2010) Limited was placed into liquidation on 26 January 2017. The liquidation of the company was the result of the passing of the sole shareholder and director.

The liquidators are in the process of realising all assets, and intend to sell the business as a going concern. The company was trading as at the date of liquidation.

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 will realise all available assets. If any creditor is interested or knows of any other party who may be interested in purchasing any of the assets, please advise us urgently.

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.

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

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

There were no General Security Agreement holders.

Personal Property Securities Act / Reservation of Title

Should any creditor believe that they are entitled to any goods, or proceeds from realisation of goods, due to holding a Purchase Money Security Interest, 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.

7.2 Preferential Creditors

We are in the process of determining if there are any unpaid wages, holiday pay or redundancy pay owing to former employees.

The Inland Revenue Department has not yet provided us with a creditor's claim form but we understand that there are amounts due in respect of GST, PAYE and other payroll deductions.

7.3 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 \$250,000. A schedule of known creditors and their addresses is provided at Appendix 2, as required by Section 255(2)(c) of the Act.

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, 10 March 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

10 ESTIMATED DATE OF COMPLETION

It is currently too early to estimate a date of completion for the liquidation.

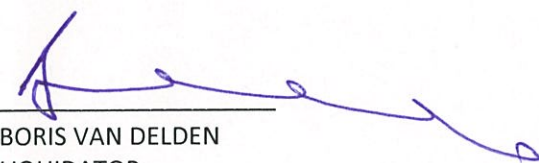
11 CONTACT DETAILS

Enquiries should be directed to Keaton Pronk on DDI (09) 969 1518 or by email to kpronk@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


BORIS VAN DELDEN
LIQUIDATOR

DATED this 2nd day of February 2017

Appendix 1

Remuera Collision Repair Centre (2010) Limited (In Liquidation) Statement of Affairs

Statement of Affairs for the above named company as at 26 January 2017 (being the date of liquidation) showing assets at estimated realisable values and liabilities expected to rank.

| | <i>Book value</i> | <i>Estimated to Realise</i> |
|------------------------------------|-------------------|---------------------------------|
| ASSETS AVAILABLE | | |
| Accounts receivable | 31,000 | unknown |
| Bank accounts | Nil | Nil |
| Vehicles | redacted | redacted |
| Plant, equipment and tools | redacted | redacted |
| Fixtures and fittings | redacted | redacted |
| Total assets | | \$unknown |
| | | |
| Less preferential creditors | | |
| Employees | | 12,700 |
| Inland Revenue Department | | 25,200 |
| Total | | \$37,900 |
| | | |
| Less unsecured creditors | | |
| Trade creditors | | 146,000 |
| Shareholder advances | | 104,000 |
| Total creditors | | \$287,900 |

Notes:

1. There is no unpaid capital liable to be called up.
2. The above estimates are subject to the costs of the liquidation.
3. Assets held may be subject to Purchase Money Security Interest ("PMSI") or Reservation of Title claims.
4. 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.



Appendix 2

Remuera Collision Repair Centre (2010) 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 |
|-----------------------------------|---|----------------------------------|------------------|
| A.G & I.A Bonn | P O Box 29 139 | Greenwoods Corner | AUCKLAND 1347 |
| AA Wreckers | 50 Fremlin Place | Avondale | AUCKLAND 1026 |
| Accident Compensation Corporation | P O Box 3248 | WELLINGTON 6140 | |
| Albany Toyota | 2 Gills Road | Albany | AUCKLAND 0632 |
| Allsubaru Partsworld | 114 Kitchener Road | Waiuku | AUCKLAND 2123 |
| Andrew Simms Newmarket | 500 Broadway | Newmarket | AUCKLAND 1023 |
| ANZ Bank New Zealand Limited | P O Box 788 | AUCKLAND | |
| Apex Insurance | P O Box 74 088 | Greenlane | AUCKLAND 1546 |
| Armstrong Greenlane Limited | T/As Armstrong Motor Group Auckland | P O Box 8204, Symonds Street | AUCKLAND 1150 |
| Auckland City BMW | 7 Great South Road | Newmarket | AUCKLAND 1051 |
| A.G & I.A Bonn | P O Box 29 139 | Greenwoods Corner | AUCKLAND 1347 |
| Auckland City Toyota | 101 Great North Road | Grey Lynn | AUCKLAND 1021 |
| Auckland Japanese Car Parts | 322 Church Street | Penrose | AUCKLAND 1061 |
| Auckland Transport | 8 Henderson Valley Road | Henderson | AUCKLAND 0612 |
| Auto Clips Limited | clips@xnet.co.nz | | |
| Baycorp | Private Bag 92 063 | Victoria Street West | AUCKLAND 1142 |
| Belair Mitsi Wreckers | 20A Westbrook Avenue | Takanini | AUCKLAND 2105 |
| BOC Limited | P O Box 11 161 | Sockburn | CHRISTCHURCH |
| Bridgestone NZ | Level 1, Building A, 602 Great South Rd | The Millennium Centre, Ellerslie | AUCKLAND 1051 |



Appendix 2

| Creditor Names | Address 1 | Address 2 | Address 3 |
|---------------------------------------|------------------------|-----------------------|--------------------------|
| C&C 200 | 10350 Clay Road, Ste | 250 Houston, TX 77041 | United States of America |
| Cambies Home Maintenance | 13 Lynley Place | Pakuranga Heights | AUCKLAND |
| Carcolors | 18 Arrenway Drive | Albany | AUCKLAND 0632 |
| Cascade for Mazda Parts | 3 Canon Place | Pakuranga | AUCKLAND 2010 |
| Chubb New Zealand | P O Box 109 179 | Newmarket | AUCKLAND 1149 |
| City Nissan | 159 Wairau Road | Glenfield | AUCKLAND 2104 |
| Clipman Importech Limited | P O Box 51 770 | Pakuranga | AUCKLAND |
| Continental Cars | P O Box 74 335 | Greenlane | AUCKLAND 1543 |
| Countdown Auto Parts Limited | 30 Saleyards Road | Otahuhu | AUCKLAND |
| Coutts Newmarket | 2 Great South Road | Epsom | AUCKLAND 1050 |
| Darren Brough | | | |
| East City Auto Electrical | 5 Trugood Drive | East Tamaki | AUCKLAND 2013 |
| Eastern for Korean | 17 Bairds Road | Otara | AUCKLAND 2015 |
| EC Credit Control | 5 King Street | Frankton | HAMILTON NORTH 3204 |
| Engineering & Compressor Services Ltd | 580 D Rosebank Road | Avondale | AUCKLAND 1026 |
| Euroline | 60 Firth Street | Drury | AUCKLAND 2113 |
| Europa Auto Services | 63 The Strand, Parnell | Parnell | AUCKLAND 1010 |
| Europacific Limited | P O Box 97 | Te Awamutu | WAIKATO 3840 |
| European Parts World | P O Box 22 448 | Otahuhu | AUCKLAND |
| FHM Ford Holden Mazda | 19 Harbour View Road | Te Atatu Peninsula | AUCKLAND 0610 |
| Generate Accounting | P O Box 911 210 | Victoria Street West | AUCKLAND 1142 |
| Giltrap Holden | 150 Wairau Road | Wairau Valley | AUCKLAND 0627 |
| Giltrap Prestige | 100 Great North Road | Grey Lynn | AUCKLAND 1021 |



Appendix 2

3

| Creditor Names | Address 1 | Address 2 | Address 3 |
|--|-------------------------------|------------------------|------------------|
| Graphic Signs | | | |
| Honda New Zealand Limited | 105 Wiri Station Road | Wiri | AUCKLAND 2104 |
| Ideal Electrical Suppliers | P O Box 13 642 | Onehunga | AUCKLAND |
| Inland Revenue Department | P O Box 39 010 | Wellington Mail Centre | LOWER HUTT 5045 |
| Italian Auto Centre Limited | P O Box 22 882 | Otahuhu | AUCKLAND 1640 |
| J J Richards & Sons Limited | P O Box 76 647 | Manukau | AUCKLAND 2241 |
| Jerry Clayton BMW | P O Box 33 247 | Takapuna | AUCKLAND |
| James Nisbet (Deceased Estate) | | | |
| Jim's Test & Tag - Mt Wellington North | 120 Glamorgan Drive | Torbay | AUCKLAND 0630 |
| John Andrew Ford and Mazda | P O Box 68 368 | Newton | AUCKLAND |
| Joseph Mihaljevich | | | |
| Kempy's Bitza Mitzzy's | 1.18a Sunnybrae Road | North Shore | AUCKLAND 0627 |
| Kevin Helps | | | |
| Koru Care Charitable Trust | 105 Great South Road | Epsom | AUCKLAND 1050 |
| Manurewa Car Spares | 14 Mahia Road | Manurewa | AUCKLAND 2102 |
| Marcus Motors | 1 Shipwright Lane | Parnell | AUCKLAND 1010 |
| Mazspare Limited | 747 Rosebank Road | Avondale | AUCKLAND 1026 |
| Mercury Energy | Private Bag 92 008 | AUCKLAND 1142 | |
| Midas Quay Street | 1 / 6 Quay Street | AUCKLAND 1010 | |
| Ministry of Justice - Fines | P O Box 3535 | WELLINGTON 6140 | |
| Mista Bitzy's Commercials | 61 Firth Street | Drury | AUCKLAND 2113 |
| National Car Parts | 22 Ormiston Road | Otara | AUCKLAND |
| Nisbits (NZ) Limited | 187 Great South Road | Takanini | AUCKLAND 2112 |
| North Harbour Ford & Mazda | Corner Target and Wairau Road | Glenfield | AUCKLAND 0627 |
| North Harbour Hyundai | 175 Wairau Road | Wairau Valley | AUCKLAND 0627 |



Appendix 2

4

| Creditor Names | Address 1 | Address 2 | Address 3 |
|-----------------------------|-------------------------------------|-------------------|------------------|
| North Western Toyota | 282 Lincoln Road | Henderson | AUCKLAND 0610 |
| Novus Auto Glass | P O Box 19 777 | Avondale | AUCKLAND 1746 |
| NSC Auto Parts | 33 Grayson Avenue | Papatoetoe | AUCKLAND 2104 |
| NZ Car Parts | 21 Industry Road | Penrose | AUCKLAND 1061 |
| NZES | Unit 5, 10 Ben Lomond Crescent | Pakuranga | AUCKLAND |
| Panel Quote | P O Box 21 231 | CHRISTCHURCH 8143 | |
| Parts Connection | P O Box 13 032 | Onehunga | AUCKLAND |
| Platinum Speedsters Limited | 61 Felton Mathew Avenue | St Johns | AUCKLAND 1072 |
| Prime Autoglass | P O Box 340 093 | Birkenhead | AUCKLAND 0626 |
| Pryors Apparelmaster | 98 Takanini School Road | Takanini | AUCKLAND 2105 |
| Quality Consumables Limited | 26 Park Avenue | Otahuhu | AUCKLAND 1062 |
| R A Johnstone & Co | 33 Ha Crescent | Wiri | AUCKLAND 2104 |
| Schofields of Newmarket | P O Box 9574 | Newmarket | AUCKLAND 0627 |
| Spark NZ Trading Limited | P O Box 1473 | CHRISTCHURCH 8140 | |
| Spartan Auto Dismantlers | 37 Westbrook Avenue | Takanini | AUCKLAND 2105 |
| SsangYong | 575 Great South Road | Penrose | AUCKLAND 1061 |
| Strong Group | 75 Captain Springs Road | Onehunga | AUCKLAND 1061 |
| Summit Systems | 77 Tarewa Road | Morningside | WHANGAREI 0110 |
| The Webmistress Limited | 5 Waller Street | Onehunga | AUCKLAND 1061 |
| Tim Morris | | | |
| Toyotaz Galore | 118a Sunnybrae Road | North Shore | AUCKLAND 0627 |
| VTNZ | P O Box 10 057 | WELLINGTON 6143 | |
| Wairau Paint Centre (WPC) | 90 Wairau Road | Wairau Valley | AUCKLAND 0627 |
| Warehouse Stationery | Level 2, 17-25 Victoria Street West | AUCKLAND 1010 | |

Appendix 2



| Creditor Names | Address 1 | Address 2 | Address 3 |
|--------------------------------------|--------------------|------------------|------------------|
| Watercare Services Limited | Private Bag 94 010 | AUCKLAND 2241 | |
| Wurth New Zealand Limited | P O Box 97 079 | Manukau | AUCKLAND 2241 |
| Wyatt Machine Tools Rupes NZ Limited | 388 Church Street | Penrose | AUCKLAND 1061 |

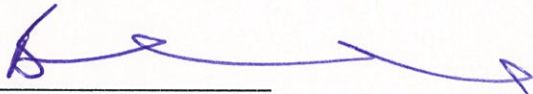
Notice of Liquidators' Decision to Dispense with Meeting of Creditors

After having regard to the assets and liabilities of Remuera Collision Repair Centre (2010) 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 Keaton Pronk of this office on DDI (09) 969 1518 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.



BORIS VAN DELDEN
LIQUIDATOR

DATED this 2nd day of February 2017

Appendix 4

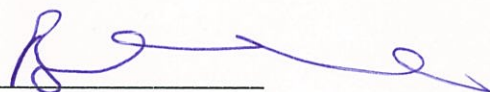
IN THE MATTER of The Companies Act 1993

and

IN THE MATTER of Remuera Collision Repair Centre (2010) Limited (In Liquidation)

Notice to Creditors to Prove Debts or Claims

Notice is hereby given that the undersigned, the liquidator of Remuera Collision Repair Centre (2010) Limited (In Liquidation) ("the company"), does hereby fix Friday, the 10th day of March 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.



BORIS VAN DELDEN
LIQUIDATOR

DATED this 2nd day of February 2017

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

DATE OF LIQUIDATION: 26 January 2017



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

Unsecured Creditor's Claim

(Also for use by Preferential Creditors)

SECTION 304(1) COMPANIES ACT 1993
(For help see www.mvp.co.nz or email claims@mvp.co.nz)

| | | | | |
|--|--|--|--|--|
| | | | | |
| | | | | |

| | |
|---|---|
| <p>NAME AND POSTAL ADDRESS OF CREDITOR IN FULL</p> <p>Telephone Numbers: ()</p> <p style="padding-left: 100px;">()</p> <p>E-Mail</p> <p>My Reference is: (if applicable)</p> | <p>* Any personal information collected is for the purpose of administering the liquidation in accordance with the Companies Act 1993.</p> <p>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.</p> <p>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 –</p> <p>(a) Contain full particulars of the claim; and</p> <p>(b) Identify any documents that evidence or substantiate the claim.</p> <p>You may have access to and request correction of any personal information.</p> <p>(*Not applicable, if creditor is not an individual within the meaning of the Privacy Act 1993.)</p> |
|---|---|

NAME OF COMPANY IN LIQUIDATION:

_____ (IN LIQUIDATION)

I _____

(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. (Refer details on reverse) | Tick if Applicable <input type="checkbox"/> |

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: |
| | <u>CLAIM REJECTED FOR PAYMENT:</u> | \$ _____ \$ _____ |
| | or <u>CLAIM ADMITTED FOR PAYMENT:</u> | \$ _____ \$ _____ |
| | Signed Liquidator: _____ | Date: / / |



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.



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: \$ _____