



McDonald
Vague

business recovery partners

SNZ Building Limited (In Liquidation)

Liquidators' Third Report for the period from 6 August 2020 to 5 February 2021

McDonald Vague Limited
Level 10, 33 Federal Street
Auckland Central

P O Box 6092
Victoria Street West
Auckland 1142
New Zealand

p: 09 303 0506
f: 09 303 0508

e: insol@mvp.co.nz
www.mvp.co.nz

1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Keaton Pronk, Licensed Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of the company by the shareholders on 5 February 2020.

Pursuant to Section 255(2)(d) of the Companies Act 1993 ("the Act"), the liquidators herewith report on the progress of the liquidation. This third 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.

A Statement of Realisations and Distributions is **attached**.

2 RESTRICTIONS

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 CONDUCT OF THE LIQUIDATION DURING THE PRECEDING SIX MONTHS

Asset Realisations

3.1 Tools of Trade

No further tools of trade were realised by the liquidators.

(Statement of Affairs: \$Unknown)

3.2 *Algeco Portable Office*

A site office owned by the company was located in Queenstown and sold via Auction for \$4,751 incl GST.

3.3 *Stock - Kitchens*

(Statement of Affairs: \$Unknown)

The company owned several kitchens kept in storage in Invercargill. These kitchens have been realised at auction and sold for \$10,780 incl. GST.

4 INVESTIGATIONS

The liquidator's investigations into the books, records, and affairs of the company is complete. There were no further matters that would result in a benefit to creditors.

5 CREDITORS' CLAIMS

In the interests of minimising liquidators' fees, the liquidators will not attend to the formality of accepting or rejecting creditors' claims unless we are in a position to pay a distribution.

CLAIMS RECEIVED	NUMBER	VALUE
GSA Holders	0	
Specific Securities	0	
Employee Preferential Claims	0	
Preferential Claims	1	\$10,755
Unsecured Claim	6	\$907,065

6 FUNDS / LIKELY OUTCOME

Insufficient funds were recovered to make a distribution to creditors.

7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

Nil the liquidation will be closed.

8 ESTIMATED DATE OF COMPLETION

Based on the information contained in this report the liquidators presently propose to complete all outstanding matters with a view to retiring as liquidators within the next three months.

9 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, 33 Federal Street
Auckland 1010

P O Box 6092
Victoria Street West
Auckland 1142



PERI M FINNIGAN
LIQUIDATOR

DATED this 5th day of February 2021

Realisations and Distributions

SNZ Building Limited (In Liquidation) 5 February 2020 to 5 February 2021

Realisations	As Per Statement of Affairs \$	Cash Received \$
Sale of Assets	Unknown	14,555
Bank Account Closure		878
Insolvent Transaction		5,000
Total Realisations	\$Unknown	\$20,433
Payments		
Liquidators Fees		
Liquidators Fees		13,945
Disbursements		151
Total Liquidators Fees		\$14,096
Other Costs of Liquidation		
Storage Fees		1,096
Auctioneer Costs and Fee		5,113
Total Costs of Liquidation		\$6,209
Total Payments		\$20,304
BALANCE HELD		\$128

Note: the above figures are GST exclusive