



McDonald
Vague

business recovery partners

ST HELIERS HEALTH STORE LIMITED (IN LIQUIDATION)

Liquidators' Final Report

McDonald Vague Limited
Level 1, 136 Greenlane East,
Auckland 1051

PO 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

Iain McLennan and Keaton Pronk, Licensed Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of St Heliers Health Store Limited (In Liquidation) ("the company") on 29 March 2021.

Pursuant to section 257(1)(a)(i) of the Companies Act 1993 ("the Act") the liquidators herewith 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 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 REALISATION OF ASSETS

The attached summary provides the receipts and payments in respect of the liquidation since the commencement of the liquidation.

We have determined that there are no further assets to realise that would provide any material benefit to creditors.

4 CREDITORS

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

CLAIMS RECEIVED	NUMBER	VALUE	DISTRIBUTIONS	¢ IN THE \$
GSA Holders	Nil			
IRD Preferential Claims	1	596		
Unsecured Claim	9	62,551		

These claims are expected to reduce as some creditors have issued credit notes for returned product and we are also aware that creditors holding personal guarantees have been crystallised and resolved with the former director. That being the case the creditor claims against the company should reduce significantly.

5 INVESTIGATIONS

The liquidators have completed their investigations into the books, records and affairs of the company. As a result of this investigation the liquidators recovered the equity in the former company vehicle. There are no other matters to advance that would lead to a recovery.

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.

Note: Section 321(2) of the Act provides that a claim by a creditor or a 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 16 December 2022.

8 PREVIOUS REPORTS

Creditors are advised that all previous reports relating to the conduct of the liquidation are available on the liquidators' website www.mvp.co.nz.

9 CONTACT DETAILS

Enquiries should be directed to Iain McLennan on DDI 09 303 9512 or by email to imclennan@mvp.co.nz.

The Liquidators can be contacted at:

McDonald Vague Limited
Level 1
136 Greenlane East, Greenlane
Auckland 1051

P O Box 6092
Victoria Street West
Auckland 1142



Iain McLennan
LIQUIDATOR (Licence No: IP82)

Dated this 18th day of November 2022

Realisations and Distributions

St Heliers Health Store Limited (In Liquidation)			
29 March 2021 to 18 November 2022			
	18/11/2022	Last Report	Movement Last 6 months
Realisations			
Advance from Shareholders	-		
Bank Account Closure	3,468	3,468	0
Cash on Hand	-		
Debtors	-		
Interest	1		1
Sale of sundry assets	82	82	-
Pre receivership GST Refund	-		
Total Realisations	3,552	3,550	2
Payments			
Liquidators Fees			
Liquidators Fees	3,552	3,098	454
Disbursements	-		
Total Liquidators Fees	3,552	3,098	454
Other Costs of Liquidation and Trading On			
Legal Fees	-		
Debt Collection Costs	-		
Wages and PAYE	-		
Bank Fees	-		
Total Costs of Liquidation and Trading On	-	-	-
Distributions			
Secured Creditor	-		
Preferential Wages and Holiday Pay	-		
Preferential GST and PAYE	-		
Dividends to Unsecured Creditors	-		
Total Distributions to Unsecured Creditors	-	-	-
Total Payments	3,552	3,098	454
BALANCE HELD	(0)	452	(452)