



Tate Contractors Limited (In Liquidation)

Liquidators' Final Report

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 Iain McLennan, Licensed Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of Tate Contractors Limited (“the company”) on 18 April 2019 by the company’s shareholders.

Pursuant to section 257(1)(a)(i) of the Companies Act 1993 (**Act**), the liquidators are providing their final report on the liquidation of the company. This final 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.

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.

3. REALISATION OF ASSETS

All available assets have been realised or written off.

Recoveries totalling \$9,346 were made in respect of the company’s pre-liquidation debtors. One debt was taken to the Disputes Tribunal however the liquidators were unsuccessful in that matter. Irrecoverable pre-liquidation debts were written off.

The liquidators sold the company’s vehicles for \$51,196. These were subject to specific securities. The secured creditor was paid in full from the proceeds.

The liquidators received an insurance premium refund of \$271 and earned interest on funds held totalling \$61.

4. CREDITORS' CLAIMS AND DISTRIBUTIONS

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

CLAIMS RECEIVED	NUMBER	VALUE	DISTRIBUTIONS	¢ IN THE \$
GSA Holders 1 st ranked	1	24,891	24,891	100
GSA Holder 2 nd ranked	1	22,680	2,448	
Specific Securities	1	19,498	19,498	100
Employee Preferential Claims	0	0	0	0
IRD Preferential Claims	1	87,618	0	0
Unsecured Claim	8	80,543	0	0

5. INVESTIGATIONS

The liquidators have completed their investigations into the books, records, and affairs of the company.

- The liquidators identified an overdrawn shareholder current account however this has not been pursued as the shareholder have no ability to make any form of payment.

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. 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.

Your attention is drawn to Section 321 of the Act, which provides that any person may, no later than the date specified in the notice, send to the Registrar of Companies (**Registrar**) an objection to the removal on any one or more of the following grounds:

- That the company is still carrying on business or there is other reason for it to continue in existence; or
- That the company is party to legal proceedings; or
- 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 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 31 October 2021.

8. PREVIOUS REPORTS

All previous liquidators’ reports are available on the Companies Office website.

9. CONTACT DETAILS

The Liquidators can be contacted at:

McDonald Vague Limited

Physical address: Level 10, 33 Federal Street, Auckland 1010

Postal address: P O Box 6092, Victoria Street West, Auckland 1142

Email: insol@mvp.co.nz



PERI M FINNIGAN
LIQUIDATOR

DATED this 30th day of September 2021

Realisations and Distributions

Tate Contractors Limited (In Liquidation) 18 April 2019 to 30 September 2021

Realisations

	\$
Accounts Receivable	9,346
Insurance refund	271
Interest	61
Sale of Motor vehicles	51,196
Pre liquidation GST refund	4,212
Total Realisations	\$65,086

Payments

Liquidators' Fees

Liquidators' Fees	13,928
Disbursements	578
Total Liquidators Fees	\$14,506

Other Costs of Liquidation and Trading On

Commission & costs	3,726
Resident Withholding Tax	17
Total Costs of Liquidation and Trading On	\$3,743

Distributions

Secured Creditors	46,837
Total Distributions to Creditors	\$46,837

Total Payments

Total Payments	\$65,086
-----------------------	-----------------

BALANCE HELD

\$Nil

Note: the above figures are GST exclusive

Note: due to rounding, figures may not add up to totals stated