



Tawil Holdings Limited (In Liquidation)

Liquidators' Final Report

McDonald Vague Limited
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1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Boris van Delden, CAANZ Accredited Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of Tawil Holdings Limited (“the company”) on 14 February 2014 by the High Court of Auckland.

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

Receivers were appointed 7 February 2014. They, with the assistance of the liquidators, realised all assets and they ceased to act on 3 March 2017. There were no assets for the liquidators to realise.

4 CREDITORS

4.1 Secured Creditors

No secured claims have been received by the liquidators.

4.2 Preferential Creditors

A preferential claim has been received in respect of the applicant creditor's costs of \$20,649.

To date, no payments have been made toward this claim.

4.3 Unsecured Creditors

Two unsecured creditors claim forms were received which totalled \$498,054. As anticipated in the Statement of Affairs, there are no funds available for distribution to unsecured creditors.

5 INVESTIGATIONS

The liquidators have completed their investigations into the books, records and affairs of the company. There were no matters that came to the knowledge of the liquidators that could eventuate in a benefit to creditors.

Legal proceedings were initiated against the director by the guarantors and the liquidators were waiting for those matters to be completed. Those proceedings have been discontinued.

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 30 September 2020.

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 Colin Sanderson on (07) 838 0908 or by email to CSanderson@mvp.co.nz .

The Liquidators can be contacted at:

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PERI M FINNIGAN
LIQUIDATOR

DATED this 18th day of August 2020

PMF/crs/712
Completions/1401 Final report

Realisations and Distributions

Tawil Holdings Limited (In Liquidation) From 14 February 2014 to 14 August 2020

Realisations	Cash Received \$
Costs in regard to subsidiary share sale	4,045
Total Realisations	\$4,045
Payments	
Liquidators Fees	
Liquidators Fees	4,045
Disbursements	-
Total Liquidators Fees	\$4,045
Total Payments	\$4,045
BALANCE HELD	\$Nil

Note: the above figures are GST exclusive