



McDonald
Vague

business recovery partners

TCIFSCFO LIMITED (IN LIQUIDATION)
Known as McVeigh Holdings Limited until 4 May 2021
Traded as St Germain Café until 6 September 2019

McDonald Vague Limited
Level 10, 33 Federal Street
Auckland Central

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New Zealand

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Liquidators' Final Report

1. INTRODUCTION AND APPOINTMENT

TCIFSCFO Limited (in Liquidation) ("the company") was placed into liquidation by a special resolution of the shareholder of the company pursuant to Section 241(2)(a) of the Companies Act 1993 ("the Act") on 04 May 2021 at 2.30 p.m. Peri Micaela Finnigan (Licence No IP17) and Iain McLennan (Licence No: IP82), Licensed Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of the company.

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 AND DISTRIBUTIONS

No recoveries were made. The café was sold in 2019 with proceeds paid to the secured creditor. The company had no other assets at date of liquidation. The sale led to a significant shortfall to the secured creditor that was paid by the guarantors from the sale of their family home. The director and his family are the major creditors in this liquidation (but have not filed a claim). The director claims the loss to the creditors and shareholders/guarantors is directly attributed to the false information provided by the former owner on the profitability of the business which inflated the original purchase price.

Claims and Distributions

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

CLAIMS RECEIVED	NUMBER	VALUE	DISTRIBUTIONS	¢ IN THE \$
Unsecured Claim	1	27393	0	0

4. INVESTIGATIONS

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

5. 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**).

6. 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:

- (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 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 20 August 2021.

7. PREVIOUS REPORTS

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

8. 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 16th day of July 2021

Realisations and Distributions

TCIFSCFO LIMITED (IN LIQUIDATION)
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 4 May 2021 to 16 July 2021

Realisations

	\$
Advance for Liquidators fee and disbursements	2,200
Total Realisations	2,200

Payments

Liquidators' Fees

Liquidators' Fees	1,800
Disbursements	400
Total Liquidators Fees	2,200
Total Distributions to Creditors	0
Total Payments	2,200
BALANCE HELD	0

Note: the above figures are GST exclusive