



McDonald
Vague

business recovery partners

The Manuka Honey Drinks Co. Limited (In Liquidation)

McDonald Vague Limited

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Liquidators' Final Report

1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Iain McLennan, RITANZ Accredited Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of The Manuka Honey Drinks Co. Limited ("the company") on 25 September 2019 by a special resolution of the shareholders.

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 only funds received during this liquidation was a small pre-GST refund of \$191.

4 CREDITORS

4.1 Secured Creditors

No secured claims have been received.

4.2 Preferential Creditors

No preferential claims have been received.

4.3 Unsecured Creditors

The director and majority shareholder is owed \$490,624 for unsecured advances to the company. With the agreement of the minority shareholder, the assets of the company with an assessed value of \$3,250.00, were distributed to the director.

5 INVESTIGATIONS

As there were no claims filed in the liquidation by creditors, we have not undertaken any investigations.

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 17 April 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 10th day of March 2020

Realisations and Distributions

The Manuka Honey Drinks Co. Limited (In Liquidation) 25 September 2019 to 10 March 2020

Realisations	As Per Statement of Affairs \$	Cash Received \$
Intellectual Property	Withheld	2,750
Bottle Mould	Withheld	500
Pre liquidation GST Refund	-	191
Total Realisations	\$Withheld	\$3,441
Payments		
Liquidators Fees		
Liquidators Fees		191
Disbursements		Nil
Total Liquidators Fees		\$191
Distributions		
Unsecured Creditor		3,250
Total Distributions to Unsecured Creditors		\$3,250
Total Payments		\$3,441
BALANCE HELD		\$Nil

Note: the above figures are GST exclusive