



McDonald
Vague

business recovery partners

**Thirty One Limited
(In Liquidation)
(formerly known as Senior Civil Limited
until 30 October 2018)**

Liquidators' Final Report

McDonald Vague Limited

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1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Iain McLennan, RITANZ Accredited Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of Thirty One Limited ("the company") on 19 November 2018 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

Further realisations since the liquidators last report

3.1 Insurance Distribution

(Statement of Affairs: \$Nil)

The Thirty One Limited's insurance company has made a distribution to the affected party in relation to the reparation claim resulting from the Worksafe prosecution.

4 CREDITORS

4.1 Secured Creditors

No secured claims were received during the liquidation.

4.2 *Preferential Creditors*

The Inland Revenue Department and an employee submitted a preferential claim for \$16,904. The preferential creditors have received a distribution of 100 cents in the dollar and have been paid in full.

4.3 *Unsecured Creditors*

Unsecured creditors claim forms have been received from all creditors totalling \$177,235.

A related party creditor has elected to subordinate their unsecured creditor claim of \$152,149 to allow all other unsecured creditors to receive payment in full.

A distribution of 100 cents in the dollar amounting to \$23,420 was paid to unsubordinated unsecured creditors.

The subordinated unsecured creditor received a distribution of \$17,500.

5 INVESTIGATIONS

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

The Worksafe prosecution has been concluded with a reparation order awarded in favour of the affected party. The company's insurance has made payment in full for this order.

There were no further matters that came to the attention of the liquidators that would result in a benefit to creditors.

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 15 November 2019.

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 Keaton Pronk on (09) 969 1518 or by email to kpronk@mvp.co.nz.

The Liquidators can be contacted at:

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PERI M FINNIGAN
LIQUIDATOR

DATED this 8th day of October 2019

Realisations and Distributions

Thirty One Limited (In Liquidation) 19 November 2018 to 1 October 2019

Realisations	As Per Statement of Affairs \$	Cash Received \$
Debtors/WIP	30,083	26,159
Bank Account Closure	2,607	376
Vehicles	1,200	} 56,957
Caterpillar Excavator	30,000	
Tools and Equipment	1,000	
Interest	-	575
Insurance Payout		50,818
Pre liquidation GST Refund	-	602
Total Realisations	\$64,890	\$135,487
Payments		
Liquidators Fees		
Liquidators Fees		25,482
Disbursements		404
Total Liquidators Fees		\$25,886
Other Costs of Liquidation		
Asset Valuation Costs		150
Debt Collection Costs		215
Residents Withholding Tax on Interest		160
Bank Fees		77
Total Costs of Liquidation		\$602
Distribution		
Reparation Order		50,818
Preferential Wages and Holiday Pay		357
Preferential GST and PAYE		16,904
Distribution to Unsecured Creditors		40,920
Total Distributions to Creditor		\$108,999
Total Payments		\$135,487
BALANCE HELD		\$Nil

Note: the above figures are GST exclusive