



McDonald
Vague

business recovery partners

TTT Holdings Limited (In Liquidation)
Formerly: Tiger Transport Limited until 22 February 2019
Liquidators' First Report

McDonald Vague Limited
Level 10, 52 Swanson Street,
Auckland Central
PO Box 6092, Wellesley Street,
Auckland 1141, New Zealand

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TO: The directors, shareholders, and known creditors of the company

1 INTRODUCTION AND APPOINTMENT

TTT Holdings Limited ("the company") was placed into liquidation by a special resolution of the shareholders pursuant to Section 241(2)(a) of the Companies Act 1993 ("the Act") on 27 February 2019 at 9:00 a.m. Boris van Delden and Peri Micaela Finnigan, CAANZ Accredited Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of the company.

2 RESTRICTIONS

In preparing this report and its appendices, we have relied upon information provided to us. We have not independently verified or audited that information. 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, amend this report to take into account any information existing at the date of this report that becomes known to us after this report is published.

3 INDEPENDENCE

A declaration of independence is attached at Appendix 2. As far as we are aware there are no conflicts real, perceived, or risks of independence.

4 ATTACHMENTS

The following documents are attached to this report:

- Appendix 1: Statement of Affairs setting out the company's estimated financial position
- Appendix 2: Declaration of independence / relationships / indemnities and upfront payments
- Appendix 3: Schedule of company creditors' names and addresses
- Appendix 4: Notice of Liquidators' decision to dispense with meeting of creditors
- Appendix 5: Notice to creditors to prove debts or claims
- Appendix 6: Creditors claim form

5 COMPANY STRUCTURE AND BACKGROUND

Date of incorporation:	17 March 2003
Company number:	1278778
Date ceased trading:	22 February 2019
Nature of business:	Specialist Furniture Mover and Transport Company
Trading address:	123 Pilkington Road, Panmure, Auckland
Previous name:	Tiger Transport Limited
Share capital:	1,000 Shares
Shareholders:	Cycle Essentials Limited 450 Shares Anthony David Baird 150 Shares Christopher Roy Baird 150 Shares Jacob Daniel Baird 150 Shares David John Baird 100 Shares
Director:	David John Baird
Related companies:	Cycle Essentials Limited

The company provided household furniture removal services. The director has advised that failure of the company came about as a result of the drop-off in high value house sales leading to a drop in the number and value of jobs. There were difficulties in getting good staff and the quality of work dropped leading to less repeat business. The company fell into arrears with the Inland Revenue Department and was unable to generate sufficient income to repay the old debt and keep up to date with current creditors.

6 STATEMENT OF AFFAIRS

A Statement of Affairs showing the company's estimated financial position as at the date of our appointment is provided at Appendix 1.

7 ASSETS AND PROPOSALS FOR CONDUCTING THE LIQUIDATION

We will realise all available assets. If any creditor is interested in or knows of any other party who may be interested in purchasing any of the assets, please advise us urgently.

We will complete a thorough review of the company's books, records and affairs to:

- ensure that all assets have been properly accounted for,
- determine if there are any other avenues of recovery for creditors,
- determine if the company's officers have properly carried out their duties and take appropriate steps where necessary.

If there are funds available for distribution to creditors, we will verify creditors' claims and make a distribution. We will then complete the liquidation and request that the Registrar of Companies remove the company from the register.

8 LIABILITIES AND CREDITOR CLAIMS

A schedule of known creditors and their addresses is provided at Appendix 3, as required by Section 255(2)(c) of the Act.

A notice to creditors to prove debts or claims is provided at Appendix 5. Also provided is a creditor's claim form at Appendix 5 for completion and return to this office by 18 April 2019. Creditors that have not made a claim by the date on the notice may be excluded from any distribution made. If you believe that you are a secured creditor, please contact us and the appropriate form will be sent to you.

8.1 *Secured Creditors*

As at the date of liquidation Seven secured parties had registered security interests against the company on the Personal Property Securities Register.

- | | |
|---|------------------|
| • Camelspace Limited (CHC & AKL) | Goods Supplied |
| • 2 x Flexirent Capital (New Zealand) Limited | Leased equipment |
| • Advaro Funding Limited | Leased equipment |
| • Fuji Xerox Finance Limited | Leased equipment |
| • Finance Now Limited - Business Finance | Leased equipment |
| • Central Forklifts NZ Limited | Leased equipment |

Personal Property Securities Act / Reservation of Title

If any creditor believes that they hold a Purchase Money Security Interest entitling them to any goods or proceeds from realisation of goods, they should contact us immediately.

If any creditor believes that they have a Reservation of Title over goods and they have not perfected their interest, they should also contact us immediately.

8.2 *Preferential Creditors*

We have realised funds from the company's bank accounts that has allowed payment of some preferential wages to former employees amounting to \$12,394. We estimate that there is still approximately \$40,000 owing to former employees for wages and holiday pay.

The Inland Revenue Department has not yet provided us with a creditor's claim form, but we understand that there are amounts due in respect of GST, PAYE and other payroll deductions of approximately \$300,000.

8.3 *Unsecured Creditors*

From our review of the company's accounting records and other information we estimate that the amount due to unsecured creditors is approximately \$176,408.

9 CREDITORS' MEETING / LIQUIDATION COMMITTEE

A notice of the Liquidators' decision to dispense with the meeting of creditors is provided at Appendix 4.

Any creditor or shareholder may at any time in the course of the liquidation request that the liquidators call a meeting pursuant to Section 314 of the Companies Act 1993, for the purpose of appointing a liquidation committee. Any request for a meeting must be submitted to the liquidators in writing.

10 FURTHER INFORMATION

If you are aware of any information that would assist the Liquidators, please set the details out in writing, attach any supporting evidence, and send it to us. Please note that it can be difficult for liquidators to act in reliance on information that is not provided in writing.

If any creditor wishes to receive the six monthly reports by email as and when they are published, please ensure that an email address is provided on your creditors' claim form.

This report and all subsequent reports will be available on the Liquidators' website at www.mvp.co.nz

11 ESTIMATED DATE OF COMPLETION

It is currently too early to estimate a date of completion for the liquidation.

12 CONTACT DETAILS

Enquiries should be directed to Colin Sanderson on DDI (07) 838 0908 or by email to CSanderson@mvp.co.nz.

The Liquidators can be contacted at:

McDonald Vague Limited
Level 10, 52 Swanson Street, Auckland 1010
P O Box 6092, Wellesley Street, Auckland 1141


BORIS VAN DELDEN
LIQUIDATOR

DATED this 6th day of March 2019

TTT Holdings Limited (In Liquidation) Statement of Affairs

Statement of Affairs for the above named company as at 27 February 2019 (being the date of liquidation) showing assets at estimated realisable values and liabilities expected to rank.

ASSETS SPECIFICALLY PLEDGED

There are no assets owned by the company that are specifically pledged (See note 4 below)

ASSETS AVAILABLE FOR PREFERENTIAL CREDITORS

	<i>Book Value</i>	<i>Estimated to Realise</i>
Accounts receivable	11,402	11,402
Aged Accounts receivable	194,520	9,726
Bank account balances	16,769	16,769
Inventory	Unknown	31,000
Vehicles	127,059	69,565
Office Furniture	Unknown	500
Total	\$349,750	\$138,962

Less preferential creditors

Employees		52,394
Inland Revenue Department		300,000
Total		\$352,394

<i>Estimated deficiency as regards preferential creditors (ranking as unsecured)</i>		(\$213,432)
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LESS UNSECURED CREDITORS

Estimated deficiency as regards Secured Creditors		-
Estimated deficiency as regards preferential creditors		213,432
Trade creditors		176,408
Estimated (deficiency) as regards unsecured creditors		(\$389,840)

Notes:

1. There is no unpaid capital liable to be called up.
2. The above estimates are subject to the costs of the liquidation.
3. Assets held may be subject to Purchase Money Security Interest ("PMSI") or Reservation of Title claims.
4. The financing statements on the PPSR relate to equipment that is leased

Disclaimer of Liability:

The information contained in the Statement of Affairs has been supplied by the company. We have not verified the information supplied. The Statement of Affairs has been prepared for the purpose of the liquidation and we do not accept any responsibility on any grounds whatsoever, including liability in negligence, to any party.

TTT Holdings Limited (In Liquidation) Declaration of Independence / Relationships / Indemnities and Upfront Payments

A DECLARATION OF INDEPENDENCE

- (i) The appointed and McDonald Vague Limited have undertaken a proper assessment of the risks of independence prior to accepting appointment in accordance with the law code of conduct and applicable professional standards and have concluded that they have no prior business or professional relationship with the insolvent that is a real or potential risk and that they are independent.

B DECLARATION OF RELATIONSHIPS

- (ii) The appointed and McDonald Vague Limited have no prior business or professional or personal relationship with known associates of the insolvent or the major secured creditors that are a real or potential risk and that they are to the extent of:
- (iii) The appointed disclose there are no other relevant relationships to declare.
- (iv) The appointed and McDonald Vague Limited have not provided any prior professional services to the insolvent or known associates of the insolvent in the prior two years.

C DECLARATION OF INDEMNITIES AND UPFRONT PAYMENTS

- (v) There is no indemnity nor upfront payment.



BORIS VAN DELDEN
LIQUIDATOR

DATED this 6th day of March 2019

**Appendix 3****TTT Holdings Limited (In Liquidation)
Schedule of Creditors' Names and Addresses**

Pursuant to Section 255(2)(c) of the Companies Act 1993

Creditor Names	Address 1	Address 2	Address 3
Employees			
Ariki Crawley			
Caiden Lee			
Chebrae Martin			
Dane Huia			
David Ian Smith			
Dontae Marino			
Dyce Te Whakaara			
Emanuella Lafu			
Francis Wikitera			
Jacobus Basson			
John Russell			
Jonathan Nisbett			
Keith Kapa			
Kyle Brian Ahmu			
Lisiate Tonga			
Lorraine May Howard			
Peter Dewit			
Phoenix Nicholls			
Polevia Tia			
Raymond Crawley			
Rikki Peter Tarei			



Appendix 3

2

Creditor Names	Address 1	Address 2	Address 3
Employees			
Rusty Thompson			
Sara Lopamaua			
Talent Mackey-Slade			
Tama Rolleston			
Tomarthy Kuki			
Vaimaali Hamani			
Trade Creditors			
2degrees Mobile Limited	P O Box 8355	Symonds Street	AUCKLAND 1150
Accident Compensation Corporation	P O Box 3248	WELLINGTON 6140	
Advaro Funding Limited	P O Box 1061	Shortland Street	AUCKLAND 1140
Antique Furniture Restorer			
Auckland Alarms	P O Box 79 063	Royal Heights	AUCKLAND 0656
Barfoot & Thompson	PO Box 11 099	Whangarei Mail Centre	WHANGAREI
Bartercard NZ LP	P O Box 101 563	North Shore Mail Centre	AUCKLAND 0745
BBX New Zealand	P O Box 15 640	New Lynn	AUCKLAND
Bedpost Mt Wellington	39C Mount Wellington Highway	Mount Wellington	AUCKLAND 1060
Better Moves Limited	102b Mays Road	Onehunga	AUCKLAND 1061
Camelspace Limited, Camelspace (CHC/AKL) Ltd	P O Box 78 247	Grey Lynn	AUCKLAND 1245
CardLink Systems Limited	Private Bag 99 918	Newmarket	AUCKLAND 1149
Centra Forklifts NZ Limited	P O Box 59 114	Mangere Bridge	AUCKLAND 2151
Chanel Court Motel	14 Herbert Street	MASTERTON 5810	
Chillisoft Limited	P O Box 7429	Wellesley Street	AUCKLAND 1141
ConPac Trading Limited	P O Box 12 037	Penrose	AUCKLAND 1642

Creditor Names	Address 1	Address 2	Address 3
Trade Creditors			
CoreLogic	P O Box 4072	WELLINGTON 6140	AUCKLAND
Double R Industrial Training Limited	P O Box 75 910	Manurewa	AUCKLAND 1743
Dr Diesel	P O Box 18 115	Glen Innes	
Efficient Moving and Storage	P O Box 562	NAPIER 4140	
Emergency Glass Services	Takapuna Industrial	85 Barrys Point Road, Takapuna	AUCKLAND 0622
Equipment Finance Limited	rpadden@equico.co.nz		
Eroad	P O Box 305 394	Triton Plaza	AUCKLAND 0757
FatWeb Limited	P O Box 1879	CHRISTCHURCH 8140	
Finance Now Limited - Business Finance	P O Box 41 335	St Lukes	AUCKLAND
Finda	P O Box 17 345	Greenlane	AUCKLAND 1546
Flexirent Capital (New Zealand) Limited	P O Box 90 935	Victoria Street West Mail Centre	AUCKLAND 1142
Fuji Xerox Finance Limited	P O Box 5948	Wellesley Street	AUCKLAND 1141
Guru Sharan Limited	7A Sally Crescent	Mount Roskill	AUCKLAND 1041
H&J Bruce Transport	P O Box 700	TIMARU	
Haslips Tyre Service	524 Ellerslie-Panmure Highway	Mount Wellington	AUCKLAND 1060
Inland Revenue Department	P O Box 39 010	Wellington Mail Centre	LOWER HUTT 5045
J J Richards & Sons Trading Trust	P O Box 76 647	Manukau	AUCKLAND 2241
Jonathan Burgess Antique Furniture Restoration	Flat 2	305 West Tamaki Road	AUCKLAND 1072
K S Thompson Limited	156 Great South Road	Epsom	AUCKLAND 1051
Kiwi Holiday Parks	P O Box 2216	TAUPO 3351	
Konstruct Limited	P O Box 83 038	Edmonton	AUCKLAND 0652
Long Island Holdings Limited	stuart@alphagroup.co.nz		
Lumley General Insurance NZ Limited	P O Box 2426	Shortland Street	AUCKLAND 1140
Macquarie Pacific Funding	17 / 88 Shortland Street	AUCKLAND 1010	



Appendix 3

Creditor Names Trade Creditors	Address 1	Address 2	Address 3
Manukau Flooring Xtra	21 Ronwood Avnue	Manukau	AUCKLAND 2104
Mission Conceptual Agency	P O Box 34 139	Birkenhead	AUCKLAND 0746
Moveware	accounts@moveware.com.au		
National Road Carriers	P O Box 12 100	Penrose	AUCKLAND 1642
Neil Candy	neil.candy@vodafone.co.nz		
NexLevel Business Solutions	12 A / 169 Harris Road	East Tamaki	AUCKLAND 2013
North Harbour Heavy Salvage & Towing	529 State Highway 17	Lucas Heights	AUCKLAND 0792
Onslow Document Services	36c Apollo Drive	Mairangi Bay	AUCKLAND 0632
Pacey Truck Services	8 Saleyards Road	Otahuhu	AUCKLAND 1062
PIC Insurance Brokers	P O Box 35 222	Browns Bay	AUCKLAND 0753
Prices Packers and Movers	229 Kaikorai Valley Road	Bradford	DUNEDIN 9011
R G Transport Limited	95 Walker Road	Opaheke	AUCKLAND 2584
Rentokil Initial Limited	Private Bag 92 905	Onehunga	AUCKLAND 1643
Sealink Travel Group NZ Limited	P O Box 90 543	Victoria Street West	AUCKLAND 1142
Searoad Logistics Limited	P O Box 112 180	Penrose	AUCKLAND 1642
Sheena Ross			
SmartMove Limited	28D Epuni Street	Epuni	LOWER HUTT 5011
Sober Check	P O Box 53	MAUNGATUROTO 0547	
Spark NZ Trading Limited	P O Box 1473	CHRISTCHURCH 8140	
Sunstar Carriers Limited	12A Gloucester Road	Manurewa	AUCKLAND 2102
Suzanne & Russell Callander	87 A Long Drive	St Heliers	AUCKLAND 1071
Switch Utilities Limited	P O Box 302 362	North Harbour	AUCKLAND
The Storage Company Limited	P O Box 14 043	Panmure	AUCKLAND 1741
The Web Company Limited	P O Box 84145	Westgate	AUCKLAND 0657



Appendix 3

Creditor Names	Address 1	Address 2	Address 3
Trade Creditors			
Total Hydraulic Limited	P O Box 58 313	Botany	AUCKLAND 2163
Total Plan Cleaning Service Ltd	104A Balmoral Road	Mt Eden	AUCKLAND 1024
Trimfix Limited	P O Box 76 622	Manukau	AUCKLAND 2241
Umbrellar Limited	P O Box 25129	Victoria Street	CHRISTCHURCH 8144
Valeo Corporation	P O Box 101 563	North Shore	AUCKLAND 0745
VCFO Group Limited	P O Box 91 211	Victoria Street West	AUCKLAND 1142
Vivienne Fraher	3A Cherry Lane	Acacia Bay	TAUPO
Vodafone New Zealand Limited	Private Bag 92 161	AUCKLAND 1142	
Walkers Pest Control Limited	1010 Paerata Road	Paerata	AUCKLAND 2676
Warehouse Stationery	P O Box 9429	Newmarket	AUCKLAND 1149
Waste Disposal Services	P O Box 150	Whitford	AUCKLAND 2149
Wells and Co	Solicitors	P O Box 28 390, Remuera	AUCKLAND 1541
Westpac Collections Support	P O Box 934	Shortland Street	AUCKLAND 1140
Wrightway Studios	227 Taniwha Street	Glen Innes	AUCKLAND 1072
Yellow Pages Group Limited	P O Box 17345	Greenlane	AUCKLAND 1546

Appendix 4

Notice of Liquidators' Decision to Dispense with Meeting of Creditors

After having regard to the assets and liabilities of TTT Holdings Limited (In Liquidation) and the likely result of the liquidation, the liquidators propose to dispense with a meeting of creditors pursuant to Section 245 of the Companies Act 1993.

The liquidators do not, however, wish to preclude creditors from expressing their views. Please contact Colin Sanderson of this office on DDI (07) 838 0908 if you have any specific enquiries.

If you wish to request that a creditor's meeting be called, notice in writing is required within 10 working days of receiving this notice. Your notice you must also state the reason you require a meeting so that an agenda can be prepared and circulated to creditors and creditors can be given the opportunity to vote on any proposed resolutions by voting letter.



BORIS VAN DELDEN
LIQUIDATOR

DATED this 6th day of March 2019

Appendix 5

IN THE MATTER of The Companies Act 1993

and

IN THE MATTER of TTT Holdings Limited (In Liquidation)
formerly known as Tiger Transport Limited until 22 February 2019

Notice to Creditors to Prove Debts or Claims

Notice is given that the liquidator of TTT Holdings Limited (In Liquidation) ("the company"), fix 18 April 2019, as the day on or before which the company's creditors are to make their claims and establish any priority their claims may have under Section 312 of the Companies Act 1993. Creditors not having made a claim by this date may be excluded from any distribution made.



BORIS VAN DELDEN
LIQUIDATOR

DATED this 6th day of March 2019

ADDRESS OF LIQUIDATOR

McDonald Vague Limited
Level 10, 52 Swanson Street
AUCKLAND 1010

PO Box 6092
Wellesley Street
AUCKLAND 1141

Telephone: (09) 303 0506
Facsimile: (09) 303 0508
Website: www.mvp.co.nz

DATE OF LIQUIDATION: 27 February 2019



McDONALD VAGUE LIMITED

PO Box 6092, Wellesley St, Auckland 1141, New Zealand.
Telephone 0-9-303 0506, Facsimile 0-9-303 0508

If the creditor owes money to the company, please give full details.

Date	Details of Claim and Identification of Documents that Evidence or Substantiate the Claim	Amount \$

CLAIMS AGAINST INVENTORY (Romalpa Claims)(Consignment Goods) (Retention of Title) etc.
 Please provide details of the basis of the retention of title claim filed by you and/or details of entry on the Personal Property Securities Register.

PREFERENTIAL CLAIMANTS ONLY
 Guideline
 The Seventh Schedule of the Companies Act 1993 sets out those claims which are regarded as preferential and shows their extent and order of priority. For example, wages and salary of any employee in respect of services rendered to the company during the four months preceding the commencement of liquidation are preferential AND the total sum to which priority is to be given in the case of any one employee for wages, holiday pay, deductions, redundancy and child support must not exceed \$23,960 or such greater amount as is prescribed at the commencement of the liquidation.

1. Why do you believe you are a preferential creditor?
 (eg. employee, GST, etc) _____

2. Details of your claim: _____

If applicable please record here your GST Registration number: _____
 and total GST included in your tax invoice: \$ _____