



McDonald
Vague

business recovery partners

**Unic Parnell New Zealand Limited
(In Liquidation)
Trading as: Luretta Deli**

McDonald Vague Limited

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**Liquidators' Second Report
For the period from 27 August 2019 to 26 February 2020**

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 Unic Parnell New Zealand Limited ("the company") on 27 August 2019.

Pursuant to Section 255(2)(d) of the Companies Act 1993 ("the Act"), the liquidators herewith report on the progress of the liquidation. This second report should be read in conjunction with the liquidators' previous report. This report is being sent to all shareholders and all creditors who have filed a claim in the liquidation.

A Statement of Realisations and Distributions is **attached**.

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 CONDUCT OF THE LIQUIDATION DURING THE PRECEDING SIX MONTHS

Asset Realisations

3.1 Bank Account Closure

(Statement of Affairs: \$126)

The sum of \$794 was recovered on closure of the company bank account.

3.2 Equipment and Stock

(Statement of Affairs: \$4,000)

On sale of the company assets the liquidators received \$6,639.

3.3 Pref-Liquidation GST Refund

The liquidators received \$1,177 from Inland Revenue Department for a pre-liquidation GST Refund.

4 INVESTIGATIONS

The liquidator's investigations into the books, records and affairs of the company is ongoing.

- The liquidators are reviewing a pre-liquidation agreement for the sale of the business did not settle; and
- The liquidators continue their investigations into the pre liquidation GST position of the company.

5 CREDITORS' CLAIMS

5.1 Secured Creditors

No secured creditor claims have been received.

5.2 Preferential Creditors

No preferential creditor claims have been received.

5.3 Unsecured Creditors

At the date of preparing this report four unsecured creditors claim forms have been received totalling \$2,110. In the interests of minimising liquidators' fees, the liquidators will not attend to the formality of accepting or rejecting creditors' claims unless we are in a position to pay a distribution.

6 FUNDS / LIKELY OUTCOME

It is too early to determine whether or not there will be a distribution to unsecured creditors.

7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matter is outstanding:

- Continued investigations into the books and records of the business.

8 ESTIMATED DATE OF COMPLETION

Based on the information contained in this report the liquidators presently propose to complete all outstanding matters with a view to retiring as liquidators within the next six months.

9 CONTACT DETAILS

Enquiries should be directed to Keaton Pronk on DDI (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 27th day of February 2019

Realisations and Distributions

Unic Parnell New Zealand Limited (In Liquidation) 27 August 201 to 26 February 2020

Realisations	As Per Statement of Affairs \$	Cash Received \$
Bank Account Closure	126	794
Equipment and Stock	4,000	6,639
Pre-Liquidation GST Refund	-	1,177
Interest		
Total Realisations	\$4,126	\$8,610
Payments		
Liquidators Fees		
Liquidators Fees		6,663
Disbursements		21
Total Liquidators Fees		\$6,684
Other Costs of Liquidation		
Auctioneers Fees		1,802
Total Costs of Liquidation		\$1,802
Total Payments		\$8,486
BALANCE HELD		\$124

Note: the above figures are GST exclusive