



McDonald
Vague

business recovery partners

**WandH Limited
(In Liquidation)
(formerly known as Wilder and Hunt Limited
until 21 June 2016)**

McDonald Vague Limited

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Auckland Central

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Liquidators' Final Report

1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Boris van Delden, Insolvency Practitioners of Auckland, were appointed jointly and severally as liquidators of WandH Limited ("the company") on 22 June 2016 by a special resolution of the shareholder.

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 realisation of assets has now been completed. The last asset, a gas oven, was sold at auction and the net proceeds paid to the general security holder.

4 CREDITORS

4.1 Secured Creditors

A secured claim was received from Westpac New Zealand Limited in respect of a General Security Agreement for the amount of \$51,379. A distribution of \$44,029 has been made in respect of this claim.

A secured claim was received from Silver Chef Rentals Limited in respect of a specific security over an espresso machine for the amount of \$5,239. A distribution of \$906 has been made in respect of this claim.

A secured claim was received from Service Foods Limited in respect of a Purchase money Security Interest in goods supplied to the company. A distribution of \$6,573 has been paid in respect of this claim.

4.2 *Preferential Creditors*

A preferential claim has been received from a former employee for unpaid wages and holiday of \$1,172. A preferential claim has also been received from the Inland Revenue Department for \$72,318. No payment has been made to preferential creditors.

4.3 *Unsecured Creditors*

26 unsecured claim totalling \$91,309 have been received. As anticipated in the Statement of Affairs, there are no funds available for distribution to unsecured creditors.

5 INVESTIGATIONS

The liquidators have completed their investigations into the books, records and affairs of the company. There were no matters that came to the knowledge of the liquidators that could eventuate in a benefit to creditors. The director was adjudicated bankrupt on her own petition on 5 December 2016.

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:

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- (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 9 June 2017.

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 1st day of May 2017

Realisations and Distributions

WandH Limited (In Liquidation) 22 June 2016 to 1 May 2017

Realisations	As Per Statement of Affairs	Cash Received
	\$	\$
Debtors	7,142	7,889
GST Refunds	-	2,105
Interest	-	71
Motor Vehicle	75,000	49,221
Sale of Assets – Office Furniture, Fittings, Plant, and Machinery	3,200	2,152
Goodwill	Unknown	Nil
Total Realisations	\$85,342	\$61,438
Payments		
Liquidators Fees		
Liquidators Fees and Disbursements		3,546
Total Liquidators Fees		\$3,546
Other Costs of Liquidation		
Administration Costs		435
Bank Fees		43
Cost of Sales – Motor Vehicles		4,640
Cost of Sales – Plant and Machinery		374
Insurance Premiums		871
Residents Withholding Tax		20
Total Costs of Liquidation		\$6,383
Distributions		
Secured Creditor – Westpac New Zealand Limited		44,029
Distribution to Secured Creditors – Silver Chef Rentals Limited and Services Foods Limited		7,480
Total Distributions to Secured Creditor		\$51,509
Total Payments		\$61,438
BALANCE HELD		\$Nil

Note: the above figures are GST exclusive