



McDonald  
Vague

business recovery partners

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

**Liquidators' First Report**

**McDonald Vague Limited**

Level 10, 52 Swanson Street,  
Auckland Central

PO Box 6092, Wellesley Street,  
Auckland 1141, New Zealand

p: 09 303 0506

f: 09 303 0508

e: [insol@mvp.co.nz](mailto:insol@mvp.co.nz)

[www.mvp.co.nz](http://www.mvp.co.nz)

**1 INTRODUCTION AND APPOINTMENT**

WandH Limited ("the company") was placed into liquidation by a special resolution of the sole shareholder pursuant to Section 241(2)(a) of the Companies Act 1993 ("the Act") on 22 June 2016. Peri Micaela Finnigan and Boris van Delden, CAANZ Accredited Insolvency Practitioners, 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, revise this report in respect of any information existing at the date of this report which becomes known to us after that date.

**3 ATTACHMENTS**

The following documents are attached to this report:

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

**4 COMPANY STRUCTURE AND BACKGROUND**

Date of incorporation:	21 June 2013
Company number:	4484221
Date ceased trading:	21 June 2016

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Nature of business:	Convenience Health Food Supplier
Trading address:	35m Garnet Road, Westmere, Auckland
Previous name:	Wilder and Hunt Limited
Share capital:	20,000 Shares
Shareholder:	Amy Amanda Gibson
Director:	Amy Amanda Gibson

The director has attributed the failure of the company to the break down of her personal relationship and a lack of shareholder support from a previous shareholder. The company fell into arrears with creditors and she was unable to arrange long term investment. Attempts to negotiate the sale of the business as a going concern were also unsuccessful.

The director was endeavouring to arrange a compromise with the company's creditors when a statutory demand was served on the company. This led to the decision by the shareholder to cease trading and place the company into liquidation.

## **5 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.

## **6 ASSETS AND PROPOSALS FOR CONDUCTING THE LIQUIDATION**

We will realise all available assets. If any creditor is interested 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.

## 7 LIABILITIES AND CREDITOR CLAIMS

### 7.1 *Secured Creditors*

As at the date of liquidation eleven (11) secured parties had registered security interests against the company on the Personal Property Securities Register.

A general security has been registered against the company's assets by Westpac New Zealand Limited

There are specific securities registered by the following parties –

- ASB bank Limited – deposit accounts secured to cover bank overdraft
- Silver Chef Rentals Limited – Espresso machine

There are specific securities registered by two other parties but it is understood that these items have been returned to the secured creditors concerned. The liquidators have written to the secured parties seeking confirmation of details.

#### *Personal Property Securities Act / Reservation of Title*

There are six (6) parties that have registered Purchase Money Security Interests in respect of goods supplied to the company. The liquidators have written to those parties seeking confirmation of details.

Should any creditor believe that they are entitled to any goods, or proceeds from realisation of goods, due to holding a Purchase Money Security Interest, 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.

### 7.2 *Preferential Creditors*

We are in the process of determining if there are any unpaid wages, holiday pay or redundancy pay owing to former employees.

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.

### **7.3 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 \$273,811. A schedule of known creditors and their addresses is provided at Appendix 2, as required by Section 255(2)(c) of the Act.

A notice to creditors to prove debts or claims is included at Appendix 4. Also enclosed is a creditor's claim form for completion and return to this office by Friday, 29 July 2016. 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 CREDITORS' MEETING / LIQUIDATION COMMITTEE**

A notice of the Liquidators' decision to dispense with the meeting of creditors is provided at Appendix 3.

Pursuant to Section 314 of the Companies Act 1993, creditors are advised that at any time in the course of the liquidation the Liquidator shall, at the request in writing of any creditor or shareholder, call a meeting for the purpose of appointing a liquidation committee.

## **9 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 the Liquidators are more able to act on written information.

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 the attached creditor claim form. This report and all subsequent reports will be available on the Liquidators' website at [www.mvp.co.nz](http://www.mvp.co.nz)

## **10 ESTIMATED DATE OF COMPLETION**

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

## 11 CONTACT DETAILS

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

  
PERI M FINNIGAN  
LIQUIDATOR

DATED this 24<sup>th</sup> day of June 2016

## WandH Limited (In Liquidation) Statement of Affairs

Statement of Affairs for the above named company as at 22 June 2016 (being the date of liquidation) showing assets at estimated realisable values and liabilities expected to rank.

ASSETS SPECIFICALLY PLEDGED	<i>Estimated to Realise</i>	<i>Due to Secured Creditor</i>	<i>Deficiency Ranking as Unsecured</i>	<i>Surplus</i>
<i>Securities registered on the Personal Property Securities Register</i>				
Espresso Machine - Silver Chef Rentals Ltd		3,000	(3,000)	-
Deposit accounts - ASB Bank	50,436	51,223	(787)	-
<b><i>Estimated (deficiency) as regards specifically pledged assets</i></b>	<b>\$ 50,436</b>	<b>\$ 54,223</b>	<b>(\$3,787)</b>	<b>\$ -</b>
<b>ASSETS AVAILABLE FOR PREFERENTIAL CREDITORS</b>				
		<i>Book Value</i>	<i>Estimated to Realise</i>	
Goodwill / Brand		Unknown	Unknown	
Accounts Receivable (refer note 3)		8,927	7,142	
Inventory/Stock		200	200	
Furniture and Fittings		2,000	2,000	
Motor Vehicle - Food Truck		75,000	75,000	
Plant and Equipment		500	500	
Website (expired)		9,000	Nil	
Obsolete Packaging		500	500	
<b>Total</b>		<b>\$96,127</b>	<b>\$85,342</b>	
<i>Less preferential creditors</i>				
Inland Revenue Department			85,000	
<b>Total</b>			<b>85,000</b>	
<i>Estimated surplus as regards preferential creditors</i>				
			<b>\$342</b>	
<b>LESS GENERAL SECURITY AGREEMENT HOLDER/</b>				
Westpac Bank - first ranking General Security Agreement holder			50,684	
<b>Total</b>			<b>50,684</b>	
<i>Estimated deficiency as regards General Security Agreement holders</i>				
			<b>(\$50,342)</b>	
<b>Deficiency ranking as unsecured</b>				
			<b>(\$50,342)</b>	
<b>LESS UNSECURED CREDITORS</b>				
Estimated deficiency as regards Secured Creditors			3,787	
Estimated deficiency as regards General Security Agreement holders			50,342	
Trade creditors			108,811	
J Prince			150,000	
Inland Revenue Department - Penalties and Interest			15,000	
<b><i>Estimated (deficiency) as regards secured and unsecured creditors</i></b>			<b>(\$327,940)</b>	

**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. The creditor, Service Foods Limited, may have tracing rights into these proceeds.
4. Assets held may be subject to Purchase Money Security Interest ("PMSI") or Reservation of Title claims.
5. The General Security Agreement holder's claim will continue to accrue interest until fully paid.
6. There is a contingent liability in respect of the lease of the premises.

**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.



## Appendix 2

# WandH 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
1976 Limited	C/- Sidekick Auckland City Ltd	Level 1, 1 Gibraltar Crescent	Parnell, AUCKLAND 1151
2degrees Mobile Limited	P O Box 8355	Symonds Street	AUCKLAND 1150
Accident Compensation Corporation	P O Box 3248	WELLINGTON 6140	
Advavo Funding Limited	P O Box 1061	Shortland Street	AUCKLAND 1140
Aretech Solutions Limited	46 Ferguson Street	Mangere East	AUCKLAND 2024
ASB Central Auckland Commercial Banking	P O Box 90 649	AUCKLAND 1142	
Be Organics Limited	6 Tawa Street	MOUNT MAUNGANUI 3116	
Belmont Linen Hire Limited	20 Keeling Road	Henderson	AUCKLAND 0612
BLO Consulting Company	P O Box 796	AUCKLAND 1010	
Burns & Ferrall Limited	P O Box 13 140	Onehunga	AUCKLAND
Chantal Organic Wholesalers	93 Austin Street	Onekawa	NAPIER 4110
Chia Limited	390 Hardy Street	Nelson Central	NELSON 7010elson
Cold Cube Limited	61 Udays Road	Pakuranga	AUCKLAND 2010
Contour Sales & Packaging Systems	48 Whiore AveNUE, The Lakes	Tauriko	TAURANGA 3171
Daily Organics Limited	1104 Pakiri Road	R D 2	WELLSFORD 0972
Davis Trading Company Limited	P O Box 132 159	Sylvia Park	AUCKLAND 1644
Driedfresh Limited	52 Mckenzie Road	R D 4, Pukekohe	AUCKLAND 2679
Ecovis KGA	Level 2, 5-7 Kingdon Street	Newmarket	AUCKLAND 1023
Eurofins Laboratory Services Limited	35 O'Rorke Road	Penrose	AUCKLAND 1061
Eye Magazine	121-123 Beach Road	Parnell	AUCKLAND 1010



## Appendix 2

Creditor Names	Address 1	Address 2	Address 3
Family Choice Limited FroPro NZ	276 Bairds Road	Otara	AUCKLAND
Fuman Industries Limited Grand Central Limited GS1 New Zealand Hamill Refrigeration Limited Harker Herbal Products Limited Health Products NZ Limited Huckleberry Farms Inland Revenue Department James & Mint Kitchen Catering Josette Prince	Flat C4, 1 Beresford Square 126 Ponsonby Road P O Box 11-110 P O Box 68 557 11 Reihana Street P O Box 33 069 Unit 3a, 125 The Strand P O Box 39 010 18 Stanley Street 94B Arney Road	Auckland Central Ponsonby WELLINGTON 6142 Newton Orakei Petone Parnell Wellington Mail Centre Parnell Remuera	AUCKLAND 1010 AUCKLAND 1011 AUCKLAND 1145 AUCKLAND 1071 LOWER HUTT 5046 AUCKLAND 1010 LOWER HUTT 5045 AUCKLAND AUCKLAND 1050
Kokako Limited Living Goodness Limited Matakana Superfoods Mount Albert Market Limited Natural Abundance Limited Natural Things Limited Negociants NZ New Zealand Post Nosh Group Limited Payment Express Limited Pete's Packaging Limited	C/- Mgi Auckland Limited, Level 2 82 Scenic Drive P O Box 18 847 New North Road P O Box 29 208 10 St Ives Terrace P O Box 4494 P O Box 38 249 Ground Floor, Building B 33 Wilkinson Road C/- C A Johnson, 101 Wairau Road	Fidelity House, 81 Carlton Gore Rd Titirangi MATAKANA 0948 Mount Albert Mt Roskill Mairangi Bay Shortland Street Wellington Mail Centre 95 Ascot Avenue, Greenlane Eilerslie Wairau Valley	Newmarket, AUCKLAND AUCKLAND 0604 AUCKLAND 1025 AUCKLAND AUCKLAND 0630 AUCKLAND 1140 WELLINGTON AUCKLAND 1051 AUCKLAND 1060 AUCKLAND 0627





## Appendix 2

Creditor Names	Address 1	Address 2	Address 3
Prepared Produce Limited	C/- Gvw Accountants Limited, Level 1, 27 Sheffield Street	109 Carleton Gore Rd, Newmarket Te Rapa	AUCKLAND 1023 HAMILTON
Provida Foods Limited	28 Renown Road	Raumati South	PARAPARAUMU 5032
Pure Wellbeing	184 James Fletcher Drive	Otahuhu	AUCKLAND
Purecoco Limited	P O Box 100 455	North Shore Mail Centre	Auckland 0745
Rapid Labels Limited	125 St Georges Bay Road	Parnell	AUCKLAND 1052
Receipt Bank Limited	2 Fitzroy Street	Ponsonby	AUCKLAND 1021
Riversea Trading Company Limited	P O Box 69 145	Glendene	AUCKLAND 0645
Rubbish Direct	P O Box 8590	Symonds Street	AUCKLAND 1150
Saito Labels and Tapes	P O Box 132 330	Sylvia Park	AUCKLAND 1644
Service Foods Limited	<a href="mailto:ppsrnz@silverchef.com.au">ppsrnz@silverchef.com.au</a>		
Silver Chef Rentals Limited	P O Box 217	WHAKATANE 3158	
Soul Organics	P O Box 1473	CHRISTCHURCH 8140	
Spark NZ Trading Limited			
Storage King			
TeamHumm Limited	20 Arawa Street	MATAMATA	
The Great Beverage Company Limited	Level 19, Dia Piper Tower	205 Queen Street	AUCKLAND 1140
The Greenstone Drinks Company	P O Box 37 433	Parnell	AUCKLAND
The Honest Food Company	15 Maskell Street	St Heliers	AUCKLAND 1071
Thoroughbread	25 Totara Street	Levin	WELLINGTON
Trellick Retail Innovation Limited	P O Box 8681	Symonds Street	AUCKLAND 1150
Triathlon New Zealand Incorporated	, Mt Eden	14 Normanby Road	AUCKLAND
Urgent Couriers	Building D3 Unit A	373 Neilson Street, Penrose	AUCKLAND 1061
Viberi New Zealand	6 Butlers Road	R D 4	TIMARU 7974
Vibrant Earth Creations	281a Mountain Road	R D 2	Maungaturoto

## Appendix 2

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Creditor Names	Address 1	Address 2	Address 3
Visy Board (NZ) Limited	P O Box 97 520	Manukau City	AUCKLAND 2241
Washpro Limited	25B King George Avenue	Epsom	AUCKLAND 1023
Westpac New Zealand Limited	P O Box 7740	AUCKLAND 1141	
Yoga Events Australia New Zealand	C/- 8 Prime Road	Grey Lynn	AUCKLAND 1021

## Appendix 3

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### Notice of Liquidators' Decision to Dispense with Meeting of Creditors

After having regard to the assets and liabilities of WandH Limited (In Liquidation) and the likely result of the liquidation, it is proposed to dispense with a meeting of creditors pursuant to Section 245 of the Companies Act 1993.

We 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.

You are advised that should you desire a creditor's meeting, notice in writing is required within 10 working days of receiving this notice.

At the time of giving notice you must also state the reason you require a meeting so that an agenda can be prepared and advertised and creditors can be given the opportunity to vote on any issue by voting letter.



PERI M FINNIGAN  
LIQUIDATOR

DATED this 24<sup>th</sup> day of June 2016







The Insolvency & Business Recovery Specialists

**McDONALD VAGUE LIMITED**

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

# Particulars of Claim

**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 \$20,340 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: \$ \_\_\_\_\_