

## ***Liquidators' First Report***

### ***MACK JAYVER SPECIALIZED WELDING LIMITED (IN LIQUIDATION)***

#### ***Introduction***

On 5 September 2017 at 11.20am, Iain Bruce Shephard and Jessica Jane Kellow, RITANZ Accredited Insolvency Practitioners, were appointed liquidators jointly and severally of Mack Jayver Specialized Welding Limited by special resolution signed by the shareholder.

We have made the appropriate enquiries and are of the opinion that we are not barred from acting as liquidators under Section 280 of the Companies Act 1993.

#### ***Restrictions***

The liquidators take no responsibility for any misinformation contained in this report that has been supplied by Mack Jayver Specialized Welding Limited (In Liquidation) ("the Company"), its officers or other persons. The report is based upon information available at this date, the liquidators reserve the right to renew, and if necessary, amend the report.

#### ***Company Information***

Company Number:	5689851
Date of incorporation:	30 April 2015
Date ceased trading:	February 2017
Current Registered address:	Shephard Dunphy Limited Level 2, 82 Willis St, Wellington 6011
Previous Registered address:	29 Pipipi Crescent, Takanini 2112
Trading address:	29 Pipipi Crescent, Takanini 2112
Type of business:	Welding
Director:	Richard De Torres Pagcaliwagan
Shareholder:	Richard De Torres Pagcaliwagan

## ***Background***

Established in 2015, the Company traded as a welding contractor to various organisations. In February 2017, the shareholder was offered employment in a PAYE role and ceased trading the business.

The shareholder sought professional advice and resolved to place the Company into liquidation.

## ***Proposals for conducting the liquidation***

The Company has various assets listed on the asset schedule, and the liquidators are currently investigating the whereabouts and status of these assets.

The liquidators have requested security documentation from the secured creditors. The Company has a leased vehicle listed as an asset. The liquidators have reviewed the applicable documentation and have released the vehicle to the interested party. The liquidators intend to sell any unencumbered assets for the general benefit of the Company's creditors.

The liquidators will conduct an investigation of the Company's books and records to further establish if there are any potentially voidable transactions that require investigation, and further to ensure that the directors have complied with the duties and obligations imposed on them under the Companies Act 1993.

In the event that there are funds available for a distribution, the liquidators will admit creditor claims and make a distribution.

The liquidators will then complete a final report and request that the Registrar of Companies remove the Company from the register.

## ***Statement of Position***

The liquidators have prepared an Estimated Statement of Position of the Company as at the date of liquidation (attached).

## ***Meeting of Creditors***

After having regard to the assets and liabilities of the Company, the likely result of the liquidation and other relevant matters, the liquidators, in accordance with Section 245 of the Companies Act 1993, have decided to dispense with a meeting of creditors.

A creditor may request, by way of a notice in writing, a meeting of creditors within 10 working days after receiving this notice.

In accordance with Section 314 of the Companies Act 1993 a creditor or shareholder may request the liquidator to call a meeting of creditors or shareholders at any time in the course of the liquidation to vote on a proposal that a liquidation committee be appointed to act with the liquidator. This request must be in writing.

The liquidator may decline a request by a creditor or a shareholder to call a meeting on the ground that:

- (a) the request is frivolous or vexatious; or
- (b) the request was not made in good faith; or
- (c) the costs of calling the meeting would be out of proportion to the value of the Company's assets.

The decision to decline a request may be reviewed by the Court on the application of any creditor or shareholder.

### ***Creditor's Claim Form***

Please find enclosed a creditor's claim form. Creditors should complete and return this form to the above address on or before 17 October 2017.

Creditors who do not make a claim within this period may be excluded from any distribution that may be made.

Should you be of the opinion that you hold a security interest this should be noted where appropriate on the form and advised to us immediately, along with the appropriate supporting documentation.

### ***Estimated Date of Completion***

It is not practicable to estimate the date of completion of the liquidation at this stage.

Should you have any information that you believe would lead to realisations for the benefit of creditors, please set it out in writing, attaching copies of all documentary evidence, and send it to the liquidators. Please note that the liquidators can only act on written information as telephone, or other, conversations will be regarded as hearsay by any court.

### ***Contact Details***

Contact Person	Mandi Carmine
Telephone	04 473 6747
Email	mandi@sd.co.nz
Postal Address	PO Box 11793 Wellington



**JESSICA KELLOW**  
**Liquidator**

**Dated 8 September 2017**

**MACK JAYVER SPECIALIZED WELDING LIMITED (IN LIQUIDATION)**

*Estimated Statement of Financial Position as at 5 September 2017*

	<b>Book value</b>	<b>Estimated to realise</b>
	\$	\$
<b>Assets</b>		
Shareholder Current Account	25,724	Unknown
Plant & Equipment	18,402	5,000
Vehicle (including encumbrance)	20,026	40,000
		<hr/>
Estimated Funds Available (Subject to the costs of liquidation)		45,000
<b>Secured Creditors</b>		
Toyota Finance Limited		46,036
<b>Preferential Creditors</b>		
Inland Revenue Department		9,022
<b>Unsecured Creditors</b>		
Inland Revenue Department		1,824
Trade Creditors		23,181
		<hr/>
<b>Estimated Shortfall</b> (Subject to the costs of liquidation)		<u>10,973</u>

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

**MACK JAYVER SPECIALIZED WELDING LIMITED (IN LIQUIDATION)**

*Schedule of Creditors*

<b>Name</b>	<b>Address 1</b>	<b>Address 2</b>	<b>Address 3</b>
Accident Compensation Corporation	Debt Management Unit	P O Box 3248	Wellington
Baycorp	customerservices@baycorp.co.nz		
BOC	NZCreditTeam@boc.com		
feeSmart	feesmart@getsmart.co.nz		
Flexigroup	sneh.lata@flexirent.co.nz		
Greenfire Accounting	Private Box 302 273	North Harbour	Auckland 0751
Inland Revenue Department	P O Box 39010	Wellington	
Kiwibank	SupportServices@kiwibank.co.nz		


<p><b>Name and postal address of creditor in full</b></p>  <p>Telephone Number: (    )</p>  <p>My Reference is: _____ (if applicable)</p> <p>My bank account name is: _____</p> <p>My bank account number is: _____</p>	<p>* Any personal information collected is for the purpose of administering the liquidation in accordance with the Companies Act 1993.</p> <p>The information will be used and retained by Shephard Dunphy Ltd and will be released to other parties only with your authorisation or in compliance with the Privacy Act 1993.</p> <p>Under Section 304(1) of the Companies Act 1993 any claim by an unsecured creditor against a company in liquidation must be in this prescribed form and must—</p> <p><b>(a) Contain full particulars of the claim; and</b>  <b>(b) Identify any documents that evidence or substantiate the claim.</b></p> <p>You may have access to and request correction of any personal information. (**Not applicable, if creditor is not an individual within the meaning of the Privacy Act 1993.)</p>
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**Name of company in liquidation** \_\_\_\_\_ **(In liquidation)**

I \_\_\_\_\_

(If claim is made on behalf of creditor, specify relationship to creditor and authority)

claim that the company was at the date it was put into liquidation indebted to the above named creditor for the sum of (Amount in words and figures): \_\_\_\_\_

<b>Status of claim:</b>	<b>Tick</b>
1. I am an unsecured creditor	<input type="checkbox"/>
2. I am surrendering the security I hold and I am claiming as an unsecured creditor	<input type="checkbox"/>
3. I am making a preferential claim (Refer details on reverse)	<input type="checkbox"/>
4. I have a security interest (Refer details on reverse)	<input type="checkbox"/>

Full particulars of the claim are set out, and any supporting documents that substantiate the claim, are identified on the reverse of this form. **Please attach any supporting documents**

**Signed:** \_\_\_\_\_ **Date:**    /    /

<b>Warning</b>	<p><b>It is an offence under Section 304(6) of the Companies Act 1993 to —</b></p> <ul style="list-style-type: none"> <li>• <b>Make or authorise the making of, a claim that is false or misleading in a material particular knowing it to be false or misleading; or</b></li> <li>• <b>Omit, or authorise the omission from a claim of any matter knowing that the omission makes the claim false or misleading in a material particular.</b></li> </ul>
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**Reserved for office use:**

<b>Received</b> (Date Stamp)	<p>Claim admitted/rejected for voting purposes: _____ <b>Signed:</b> _____ <b>Date:</b>    /    /</p> <p>(Please tick one)</p> <p><input type="checkbox"/> <b>Claim rejected for payment:</b> _____ <b>Signed:</b> _____ <b>Date:</b>    /    /</p> <p>or</p> <p><input type="checkbox"/> <b>Claim admitted for payment:</b></p> <p>Preferential Claim for: _____ Ordinary Claim for: _____ Deferred Claim for: _____</p> <p>\$ _____ \$ _____ \$ _____</p> <p>_____ <b>Date:</b>    /    /</p>
<p><b>Note:</b> If the decision to admit or reject a claim is amended, the Companies Act 1993 Liquidation Regulations 1994 requires that it be recorded in writing.</p>	

**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 \$

**Security interest claimants only**

Please provide details of the basis of your security interest and furnish a copy of the security documentation.

**Preferential claimants only**

1. Are you claiming the full amount of your claim as preferential? **Yes / No**
2. If no, what part of the claim is preferential? **\$** \_\_\_\_\_
3. Why do you believe you are a preferential creditor? (e.g. employee, GST etc)  
\_\_\_\_\_
4. Details of your claim: \_\_\_\_\_  
\_\_\_\_\_

**If applicable** please record here your GST Registration number: \_\_\_\_\_  
and total GST included in your claim: **\$** \_\_\_\_\_