

Liquidators' Six Monthly Report

ANKUR'S V H HAIR DESIGN LIMITED (IN LIQUIDATION)

Introduction

On 7 October 2015 at 9:45 am, Iain Bruce Shephard and Heath Leslie Gair were appointed liquidators jointly and severally of Ankur's V H Hair Design Limited by special resolution signed by the shareholder.

Heath Gair retired as liquidator on 12 August 2016.

This is our six monthly report required by Section 255(2)(d) of the Companies Act 1993 and is to be read in conjunction with our previous report.

Background

Ankur's V H Hair Design Limited (In Liquidation) ("the Company") traded as a hair salon in Upper Hutt.

As a result of a relationship breakup between the shareholders the company was transferred to the current sole shareholder/director. Once this occurred, and over time, the director became aware of financial issues with the company that she had not previously been aware of that concerned the director and led her to seek professional advice.

The shareholder subsequently resolved to place the Company in liquidation.

Liquidators' Actions

The liquidators have liaised with many parties including Inland Revenue, the Companies Office, the New Zealand Gazette and the Accident Compensation Corporation, and completed a review of all information received.

The liquidators advertised their appointment in the relevant publications and made a call for creditor claims. The liquidators also directly contacted all known creditors and answered any queries they may have had. The liquidators subsequently reviewed all completed creditor claim forms received.

The liquidators' investigations have thus far included examining the Company's financial statements and considering the Company's bank transactions.

As indicated in the liquidators' previous six-monthly report, a review of the Company's financial statements indicated an overdrawn shareholders' current account. In the period since the previous report, the liquidators have attempted to correspond with the shareholders regarding repayment of this account on numerous occasions. The liquidators are now

preparing to pursue alternative avenues in an attempt to realise funds for the Company's creditors. To this end, the liquidators are engaging a debt recovery agency.

The liquidators are currently reviewing the actions of the directors with consideration as to whether there were any potential breaches of appropriate sections of the Companies Act 1993.

Realisation of Assets

Shareholders' Current Accounts

As indicated above, the liquidators are engaging a debt recovery agency to assist in the recovery of the overdrawn current account.

Other Realisations

No other assets of the Company have been realised.

Creditors' Claims

Preferential Creditors

The Liquidators have received one preferential claim, to the value of \$18,173.47.

Unsecured Creditors

The Liquidators have received two unsecured claims, totaling \$8,230.61.

Prospect of a Distribution

The liquidators are unable to comment as to the likelihood of a distribution at this time.

Receipts and Payments

There have been no funds remitted through the liquidation.

Estimated Date of Completion

It is not practical to estimate the date of completion at this time.

Contact Details

Contact Person	Iain Shephard
Telephone	04 473 6747
Email	iain@sd.co.nz
Postal Address	PO Box 11793 Wellington



IAIN SHEPHARD
Liquidator

Dated: 28 June 2017