

## ***Liquidators' Six Monthly Report***

### ***DEANS & ASSOCIATES (1993) LIMITED (IN LIQUIDATION)***

#### ***Introduction***

On 3 April 2017 at 12:27pm, Iain Shephard and Jessica Kellow, accredited insolvency practitioners, were appointed liquidators jointly and severally of Deans & Associates (1993) Limited by special resolution signed by the shareholder.

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***

Deans & Associates (1993) Limited, ("the Company") ceased trading in 2015 due to a restructure in the ownership of the Company. The Company was solvent and was placed into liquidation for the purpose of restructuring the shareholders' affairs; it had always the intention of the director/shareholders to liquidate the entity.

In late March 2017, proceedings were filed and served on the Company. The Company was unaware that there was ever any intention for these proceedings to be filed and vehemently denied any liability in these proceedings.

#### ***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 are currently reviewing the actions of the director with consideration as to whether there were any potential breaches of appropriate sections of the Companies Act 1993. The liquidators' investigations have thus far included interviewing the director, examining the Company's financial statements and considering the Company's bank transactions.

The liquidators' first report referred to proceedings having been served against the Company shortly prior to liquidation. The liquidators corresponded with the solicitors for the plaintiffs in these proceedings, indicating that the proceedings were to be stayed pursuant to s 248 of the Companies Act 1993. It appears that the Company had lodged a claim with its insurer in respect of these proceedings. The plaintiffs' solicitor subsequently wrote to the liquidators requesting the liquidators consent to the continuation of the proceedings; this was granted. The liquidators have taken no further action.

## *Realisation of Assets*

No assets have been realised during the course of the liquidation.

## *Creditors' Claims*

No claims have been filed during the course of the liquidation.

## *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*

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**IAIN SHEPHARD**  
Liquidator

**Dated 29 November 2017**