



Tel: +64 7 571 6280
Fax: +64 7 571 6281
tauranga@bdo.co.nz
www.bdo.co.nz

BDO TAURANGA LIMITED
Level 1 The Hub, 525 Cameron Road,
Tauranga 3110
PO Box 15660, Tauranga 3144
New Zealand

Liquidator's Final Report VFW Limited (In Liquidation)

Company no: 201118

Date of Liquidation: 12 November 2012

The Liquidation of the company has now been completed.

Statement of realisations and distribution

Realisations:	\$266,307.10
Distributions:	\$266,307.10

Attached as Appendix I

All known assets have been disclaimed, or realised, or distributed without realisation and all proceeds of realisation have been distributed. The company is ready for removal from the register.

Power to object

Any person may deliver to the registrar, on objection to the removal on any one or more of the following grounds:

- 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 a 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 IX of this Act; or
- f) That, for any other reason, it would not be just and equitable to remove the company from the New Zealand register.

Report on the conduct of the Liquidation

1. Comments on Asset Realisation

All debtors able to be collected have been recovered. The business was sold prior to the Liquidation. The Liquidators have conducted an investigation of the company's books and records to establish if there are any potentially voidable transactions and further to ensure that the director has complied with the duties and obligations imposed on him under the Companies Act 1993. A party received funds from the sale of the business incorrectly, a

DIRECTORS: Fraser Lettman CA, Kenneth Brown CA, Janine Hellyer CA, Paul Manning CA
Jenny Lee CA, Tim Cooney, ASSOCIATES: Paul Clark, Doug Taylor

settlement for this has now been completed and repaid. It was determined there were no other issues, worthy to pursue.

2. Creditors Claims

	Initial Claims		Claims Admitted	
	Number	\$	Number	\$
Preferential creditors	1	27,360.00	1	27,380.55
Secured Creditors	1	0	1	0
Unsecured Creditors	95	623,403.63	46	3,956,955.55
Total	97	650,763.63	48	3,984,336.00

A dividend of 7.5c was made to unsecured creditors. Preferential claims from the employees and the Inland Revenue Department were paid.

3. Outstanding Matters

The Liquidators are unaware of any outstanding issues.

Accordingly the liquidation is now complete.

Dated this 24 July 2017



Kenneth Peter Brown
Joint Liquidator

VFW Limited (In Liquidation)
Receipts And Payments from 12 November 2012 to 24 July 2017

RECEIPTS		Total (NZD)
ACC	316.68	
Asset Sales	11,950.00	
Cash on Hand	18.40	
Debtors	50,744.08	
GST Refunded	16,077.00	
GST On Income	11,479.79	
Insurance Refund	1,830.46	
Interest Received	1,455.91	
Legal Settlement	110,000.00	
Motor Vehicles	58,086.95	
Voidable Preference	4,347.83	
		266,307.10
PAYMENTS		
Advertising	251.30	
Auction Fees & Expenses	3,845.00	
Commission	3,131.20	
Computer Expenses	4,452.63	
Faxes & Tolls	150.00	
GST on Expenses	27,176.54	
Insurance	956.98	
Legal Fees	39,653.84	
Liquidators Fees	126,403.40	
Mail Redirection	113.04	
Preferential Payment - IRD	27,380.55	
RWT	415.69	
Sales & Marketing Expenses	413.05	
Searches	77.58	
Security	81.08	
Stationery & Reports	548.00	
Storage	300.00	
Travel	389.67	
Unsecured Creditors Dividend	29,730.65	
Vehicle Expenses	836.90	
		266,307.10
Balances in Hand		0.00