

Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Lloyd Hayward

Liquidators' First Report

MGA Total Limited (In Liquidation)

1 Appointment

We advise that Jeffrey Philip Meltzer and Lloyd James Hayward were appointed joint and several Liquidators of the above company on 9 March 2011 by special resolution of shareholders.

Jeff Meltzer and Lloyd Hayward are Chartered Accountants and full time Insolvency Practitioners. They have not previously acted in any capacity for the company or the officers and shareholders of the company.

2 Background

<i>Date of Incorporation:</i>	28 June 2005	
<i>Trading Address:</i>	13 Farnham Street, Parnell, Auckland	
<i>Type of Business:</i>	Design & Construction	
<i>Date Ceased Trading:</i>	9 March 2011	
<i>Shareholder:</i>	Alan Maxwell Grant	100 shares
<i>Director:</i>	Alan Maxwell Grant	
<i>Share Capital:</i>	100 ordinary shares	
<i>Date of Liquidation:</i>	9 March 2011	

3 Events Leading to Appointment

The company undertook turnkey fit out of commercial premises. A major dispute with a client has seen the client deduct a significant sum from the contact claim amount due. This deduction is of the magnitude whereby the company cannot now meet its obligations to its creditors. The shareholder/director concluded that the company should be placed into liquidation.

Jeff Meltzer

Karen Mason

Arron Heath



4 Statement of Affairs

The Liquidators have prepared an Estimated Statement of Affairs being the assets and liabilities of the company at the date of liquidation. We attach a copy.

5 Proposals for Conducting the Liquidation

5.1 Realisation of Assets

The primary asset of the company is contract debt due from principals on work completed by the company. The Liquidators will pursue this debt in accordance with the contractual terms.

The company has made unsecured advances to a related company, MGA Innovation Limited and to the director. MGA Innovation Ltd was also placed into liquidation on 9 March 2011. That company is insolvent. The debts will be pursued however at this time it is uncertain as to whether there will be any recovery of the amounts due.

5.2 Examination of Books and Records

The Liquidators will examine the company's available books and records and conduct a brief review of the company's affairs.

5.3 Knowledge of Information Relevant to the Liquidation

Should creditors and other parties possess any information that may be relevant to the liquidation, or may lead to realisations for the benefit of creditors, please advise the Liquidators in writing and provide them with copies of supporting documents.

6 List of Creditors

A list of all known creditors has been compiled by the Liquidators. We attach a copy.

7 Creditors Claim Form

Creditors should complete and return the attached Creditor's claim form by 15 April 2011. Creditors who do not make a claim within the period may be excluded from any distribution that may be made.

8 Retention of Title Claims/Security Interests

Please note, if you believe you have a valid retention of title claim or security interest over goods or equipment supplied to MGA Total Limited (In Liquidation), and you have not yet contacted the Liquidators, please contact us immediately.

9 Initial Creditors Meeting

As it is unlikely there will be a distribution to creditors, pursuant to s245 of the Companies Act 1993 the Liquidators propose to dispense with the meeting of creditors to consider whether to appoint different Liquidators, and to consider the views of creditors.

Accordingly a meeting of creditors will not be called unless a creditor gives notice to the Liquidators within 10 working days after receiving this notice, requiring a meeting to be called.

10 Liquidation Committee

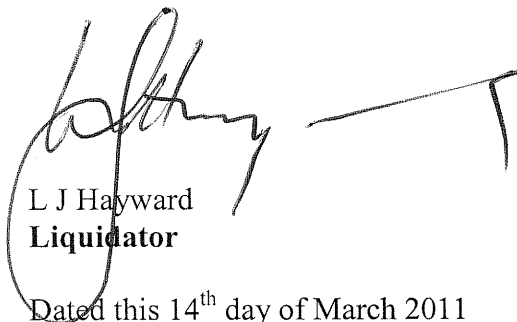
At any time during the liquidation, any creditor may in writing, request the Liquidators to call a meeting of creditors to consider whether a Liquidation Committee should be appointed, and if so, to choose the members of the Committee.

A Liquidation Committee has certain powers set out in s315 of the Companies Act 1993, including to assist the Liquidators as appropriate in the conduct of the liquidation.

11 Estimated Date of Completion of Liquidation

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

Enquiries should be directed to: Lloyd Hayward



L J Hayward
Liquidator

Dated this 14th day of March 2011

Attach:

**Estimated Statement of Affairs of
MGA Total Limited (In Liquidation)
As at the date of the Appointment of Liquidators
Being 9 March 2011**

	<i>Book Value</i>	<i>Estimated Realisable Value</i>
	\$	\$
Assets not Specifically Pledged:		
Contract Debtors	340,000	Unknown
Related Party Advances	441,000	<u>Unknown</u>
Estimated Total Assets Available for Preferential Creditors and Secured Creditors		Unknown
<i>Less</i> – First Ranking Preferential Creditors		
Wages and Holiday Pay (Includes PAYE)		<u>Nil</u>
		Unknown
<i>Less</i> – Second Ranking Preferential Creditors		
Inland Revenue Department	GST (Est) 10,000 PAYE Nil	
		<u>10,000</u>
Estimated Total Assets Available for Secured Creditors and Unsecured Creditors		Unknown
<i>Less</i> – Secured Creditors		<u>Nil</u>
Estimated Total Deficiency as regards Secured Creditors and Unsecured Creditors		Unknown
<i>Less</i> – Unsecured Creditors		<u>755,000</u>
Total Deficiency as regards Unsecured Creditors and Shareholders		Unknown
<i>Less</i> – Issued and Paid Up Capital		<u>Nil</u>
Total Deficiency as regards Unsecured Creditors and Shareholders		<u>Unknown</u>

Note: The above estimates are subject to the costs of realisation, including Liquidators' fees.

Disclaimer of Liability:

We have prepared the Estimated Statement of Affairs as at the date of liquidation being 9 March 2011.

The Estimated Statement of Affairs has been prepared based on information from the books and records of the company together with information supplied by the Director. This information has not been verified. The Liquidators have not carried out an audit or reviewed the information supplied and therefore they do not accept any responsibility for the accuracy of the information from which the Estimated Statement of Affairs has been prepared. Further, the Estimated Statement of Affairs has been prepared for the purpose of the liquidation only, and the Liquidators do not accept any responsibility on any ground whatever, including liability in negligence, to any other person.

MGA Total Limited (In Liquidation)
Creditors Known at Liquidation
March 2011

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Company	Address1	Address2	City
Active Controls & Security	PO Box 19 508	Avondale	AUCKLAND
Adams Landscapes Ltd	19 Dunn Road	Panmure	AUCKLAND 1072
AFS Total Fire Protection	PO Box 4224		AUCKLAND
Airco Service Ltd	35B Maurice Rd	Penrose	AUCKLAND
Allied Work Force	PO Box 12-832	Penrose	AUCKLAND 1642
Apex Cabinetry Ltd	Unit 4, 739 Great South Rd	Penrose	AUCKLAND
Apex Ceilings Ltd	80 Archmillen Ave	Pakuranga Heights	MANUKAU CITY 2010
Asona	PO Box 96 241	Balmoral	AUCKLAND
Auckland Wide Locksmiths	PO Box 38 680		AUCKLAND 2014
Belini Group	56 Forge Road	Silverdale	RODNEY
Brayco			
Clean Society Ltd			
Communication Partners	PO Box 25-151	Panama Street	WELLINGTON 6148
Concept Lighting Architecture	PO Box 300 164	Albany	AUCKLAND
Cosign Ltd	PO Box 101 233	North Shore Mail Centre	AUCKLAND
Designer Pools	511 French St	Akina	HASTINGS
Designport Consulting Engineers	27A Quincey Tce	Highland Park	MANUKAU
Diamond Concrete Cutting	477C Whangaparaoa Road	Stanmore Bay	RODNEY
Display Solutions Ltd	PO Box 6544		WELLINGTON 6141
Downer EDI Engineering Ltd	PO Box 462		GREYMOUTH
Edwards			
Fire Security Services Ltd	141 Marua Road	Ellerslie	AUCKLAND
Gartshore Group	35 Charlotte Street	Eden Tce	AUCKLAND 1021
Gate Automation Ltd	14B Crossfield Road	Glendowie	AUCKLAND
GB Teat Ltd	PO Box 785		ROTORUA 3040
Geotechnics Ltd	PO Box 9360	Newmarket	AUCKLAND 1149
Global Signage Concepts	PO Box 300-519		AUCKLAND 0752
Sam Griffiths			
Group Building Solutions Ltd	PO Box 233	Albany	AUCKLAND
Heating Partners Ltd	PO Box 15 404	New Lynn	AUCKLAND
HRS Construction Ltd	PO Box 1055		CHRISTCHURCH
Hufcor	PO Box 38844	Wellington Mail Centre	Wellington 5045
Hydestor Manufacturing Ltd	P O Box 58 641	Botany	Auckland 2163
Interface NZ Ltd	PO Box 305 320	Triton Plaza	North Shore City 0757
J B Joinery	18 Hands Road	Middleton	Christchurch
JLE Electrical (Northern) Ltd	77 Grafton Road	Grafton	Auckland City
JLE Electrical Ltd	PO Box 790		NEW PLYMOUTH
Jones & Sandford	285 St Aubyn Street		New Plymouth
Junk-2-Go Ltd	PO Box 911 375	Victoria Street West	Auckland 1142
Kada Commercial Furniture	Level 1, The Strand Building	Parnell	Auckland
	125 The Strand		
Lovich Floor Ltd	P O Box 56-106	Dominion Rd	Auckland
Markham Distributing Ltd	43 Niven Street	Onekawa	Napier
McKean Carnell & Associates	P.O. 13687	Onehunga	Auckland
Meco Engineers	PO Box 6044		New Plymouth 4344
Metro Glasstech	PO Box 58 144	Greenmount	Auckland

MGA Total Limited (In Liquidation)**Creditors Known at Liquidation****March 2011**

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Company	Address1	Address2	City
Mico	P O Box 4641		Christchurch 8042
Montage Interiors	Unit 8, 49 Sainsbury Road	St Lukes Business Park	Auckland 1025
MPS			
Naulls Consulting Ltd			
New Zealand Sauna Comp	PO Box 21-695	Henderson	Auckland
Osbornes Ltd	29a Hannigan Drive	St Johns	Auckland 1072
Pandect Mobility Solutions	PO Box 42 096	Tower Junction	Christchurch
Paterson & Co NZ Ltd	P O Box 33 1093	Takapuna	Auckland 0740
PCD Fire Design	PO Box 601		Hamilton
Polished Concrete Ltd	PO Box 100-902	North Shore City	Auckland 0745
Powell Fenwick Consultant	PO Box 25-108	Victoria St	Christchurch 8144
Pro-Floors Concrete Ltd	35B Rangī Rd	Takanini	Auckland 2105
Profile Property Services	PO Box 17323	Greenlane	Auckland
Prospec US Inc	2170-3 Andrea Lane	Fort Myers FL 33912	USA
Quality Cabinetry	27a Gavin Street	Ellerslie	Auckland
Roberts Heritage Ltd	434 Church Street East	Penrose	Auckland
Rotorua District Council	Private Bag 3029	Rotorua Mail Centre	Rotorua 3046
Mark Sheffield	PO Box 73	Red Beach	Auckland
SL Engineering Services Ltd			
Sopers (NZ) Ltd	PO Box 8955	Symonds Street	Auckland 1150
Spa World NZ Ltd			
Speedy Signs	Ground Floor West Plaza Building	Cnr Albert & Fanshawe Sts	Auckland Central
Techni Tiling Ltd	PO Box 25448		Auckland
The Tile Artist Ltd		Glendowie	Auckland
Thorne Dwyer Structures	8b Charlotte St	Eden Terrace	Auckland 1021
TPL Access	P O Box 12-137	Penrose	Auckland 1642
Urban Stainless	PO Box 108		Whangaparaoa
Vidak Davies Ltd	66 Lady Ruby Drive	East Tamaki	South Auckland
W Gartshore Ltd	42 Courtney Pl		Tauranga 3001
Watts & Hughes Construction	PO Box 68530	Newton	Auckland
Window Treatments	PO Box 6260	Upper Riccarton	CHRISTCHURCH