

# Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Mike Lamacraft

## Liquidators' First Report

### Mint Kitchen Limited (In Liquidation)

#### 1 Appointment

We advise that Jeffrey Philip Meltzer and Michael Lamacraft were appointed joint and several Liquidators of the above company on 6 October 2010 by special resolution of shareholders.

Jeff Meltzer and Mike Lamacraft are 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>	2 August 2005
<i>Trading Address:</i>	45 Remuera Road, Auckland
<i>Type of Business:</i>	Delicatessen/Catering
<i>Date Ceased Trading:</i>	30 April 2010
<i>Shareholders:</i>	James Thomas Miller & Giselle Marie Trezevant-Miller 99,500 shares James Thomas Miller 500 shares
<i>Directors:</i>	James Thomas Miller
<i>Share Capital:</i>	100,000 ordinary shares
<i>Date of Liquidation:</i>	6 October 2010

#### 3 Events Leading to Appointment

We are advised that a downturn in business coupled with the directors' ill health adversely affected the company's turnover leaving it unable to meet its commitments. A substantial tax debt could not be satisfied and therefore the decision was taken to place the company in to 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***

Assets will be sold at auction or by private treaty.

##### ***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 5 November 2010. 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 Mint Kitchen 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**

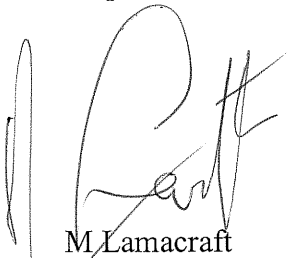
At any time during the liquidation, any creditor may in writing, request the Liquidators to call a meeting of creditors to consider whether a Liquidation Committee should be appointed, and if so, to choose the members of the Committee.

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: Mike Lamacraft



M Lamacraft  
**Liquidator**

Dated this 7<sup>th</sup> day of October 2010

Attach:

**Estimated Statement of Affairs of  
Mint Kitchen Limited (In Liquidation)  
As at the date of the Appointment of Liquidators  
Being 6 October 2010**

			<i>Estimated Realisable Value \$</i>
<b>Assets not Specifically Pledged:</b>			-
	<i>Estimated to Realise</i>	<i>Owed to Secured Creditor</i>	
<b>Assets Specifically Pledged:</b>			
Fixed Assets	25,000	(15,000)	10,000
<b>Estimated Total Assets Available for Preferential Creditors</b>			<u>10,000</u>
First Ranking Preferential Creditors			
Wages and Holiday Pay (Includes PAYE)			<u>-</u>
Second Ranking Preferential Creditors			
Inland Revenue Department	GST	(50,000)	
	PAYE	<u>(10,000)</u>	
			<u>(60,000)</u>
<b>Estimated Deficiency as regards Preferential Creditors</b>			<u>(50,000)</u>
<i>Unsecured Creditors</i>			
Tax		(100,000)	
Suppliers		(20,000)	
Shareholders Advances		(95,000)	<u>(215,000)</u>
<b>Estimated Deficiency as regards Unsecured Creditors</b>			<u>(265,000)</u>
Issued and Paid Up Capital			<u>(100,000)</u>
<b>Estimated Total Deficiency as regards Unsecured Creditors and Shareholders</b>			<u><u>(365,000)</u></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 6 October 2010.

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.

M Lamacraft  
**Liquidator**

6 October 2010

**Mint Kitchens Limited (In Liquidation)**  
**Creditors Known at Liquidation**  
**October 2010**

<b>Company</b>	<b>Address1</b>	<b>Address2</b>	<b>City</b>
ACC	PO Box 795		Wellington
Bank of New Zealand	Private Bag 92208		Auckland 1142
Bravo	11 Dockside Lane	Parnell	Auckland Central
Contact Energy	PO Box 624		Wellington
Corporate Events	PO Box 5013	Wellesley Street	Auckland
Il Forno	PO Box 251 376		Pakuranga
Inland Revenue	Box 1535		Hamilton
J Miller	PO Box 9324	Newmarket	Auckland
Laser Electrical – Debt Works	PO Box 45288		Te Atatu
Simpson Mar	PO Box 99739	Newmarket	Auckland
Neo People Limited – Baycorp	Private Bag 92063	Victoria Street West	Auckland
Skellon Foods	18-22 The Concourse		Henderson
Vodafone – Debt Works	PO Box 45288	Te Atatu	Waitakere 0651

**Notice to Registrar**

**No. of Company: 1660555**

**Companies Act 1993**

**Notice of Appointment of Liquidators  
Pursuant to Section 255 (2)(b)**

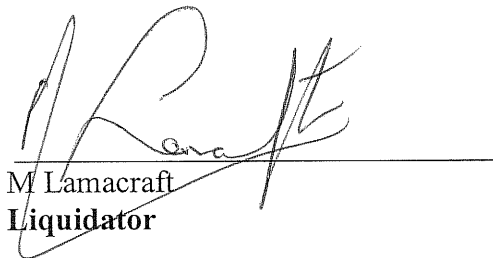
**Name of Company: Mint Kitchen Limited (In Liquidation)**

**Presented by:** Meltzer Mason Heath  
Chartered Accountants  
P O Box 6302  
Wellesley Street  
AUCKLAND 1141

**To the Registrar of Companies:**

We, Jeffrey Philip Meltzer and Michael Lamacraft, give you notice that we were appointed joint and several Liquidators of Mint Kitchen Limited (In Liquidation) on 6 October 2010 at 1.00 pm by the shareholders.

Dated this 7<sup>th</sup> day of October 2010

  
M Lamacraft  
**Liquidator**

*Address of Liquidators:*

Meltzer Mason Heath, Chartered Accountants, P O Box 6302, Wellesley Street, Auckland 1141.  
Telephone (09) 357 6150. Facsimile: (09) 357 6152