

# Meltzer Mason Heath

Chartered Accountants practising as insolvency specialists

Refer to: Mike Lamacraft

## Liquidators' First Report

### Pop-In Patisserie Limited (In Liquidation)

#### 1 Appointment

We advise that Arron Leslie Heath and Michael Lamacraft were appointed joint and several Liquidators of the above company on 13 June 2011 by special resolution of shareholders.

Arron Heath 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. However on the same date they were also appointed Liquidators of The Original Matakana Bakery Limited and Matakana Patisserie Limited, companies with common director/shareholders.

#### 2 Background

*Date of Incorporation:* 28 May 2001

*Type of Business:* Holding Company

*Date Ceased Trading:* 13 June 2011

<i>Shareholders:</i>	Patisserie Holdings Limited	998 shares
	Tyrone Kino Harold Vincent	1 share
	Delwyn Christine Vincent	1 share

*Directors:* Delwyn Christine Vincent  
Tyrone Kino Harold Vincent

*Share Capital:* 1,000 ordinary shares

*Date of Liquidation:* 13 June 2011

#### 3 Events Leading to Appointment

The company was unable to satisfy a statutory demand and the decision was taken to place the company into voluntary 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**

Fixed 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 15 July 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 Pop-In Patisserie Limited (In Liquidation), and you have not yet contacted the Liquidators, please contact us immediately.

#### **9 Initial Creditors Meeting**

To keep liquidation costs to a minimum, 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 17<sup>th</sup> day of June 2011

Attach:

**Estimated Statement of Affairs of  
Pop-In Patisserie Limited (In Liquidation)  
As at the date of the Appointment of Liquidators  
Being 13 June 2011**

	<i>Estimated to Realise</i>	<i>Owed to Secured Creditor</i>	<i>Estimated Realisable Value \$</i>
<b>Assets Specifically Pledged:</b>			
Fixed Assets	Not Known	(300,000)	<u>Not Known</u>
<b>Outcome as regards Secured Creditor</b>			<u>Not Known</u>
<b>Assets Not Specifically Charged:</b>			
Fixed Assets			<u>Not Known</u>
<b>Estimated Total Assets Available for Preferential Creditors</b>			<u>Not Known</u>
First Ranking Preferential Creditors			
Wages and Holiday Pay (Includes PAYE)			-
Second Ranking Preferential Creditors			
Inland Revenue Department	GST PAYE	(61,000) -	
		<u>                    </u>	(61,000)
<b>Estimated Outcome as regards Preferential Creditors</b>			<u>Not Known</u>
Unsecured Creditors			(60,000)
Secured Creditor Shortfall brought down			<u>Not Known</u>
<b>Estimated Deficiency as regards Unsecured Creditors</b>			<u>Not Known</u>
Issued and Paid Up Capital			<u>(1,000)</u>
<b>Total Deficiency as regards Unsecured Creditors and Shareholders</b>			<u>Not Known</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 13 June 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.

M Lamacraft  
**Liquidator**

13 June 2011

**Pop-In Patisserie Limited (In Liquidation)**

**Creditors Known at Liquidation**

**June 2011**

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<b>Company</b>	<b>Address1</b>	<b>Address2</b>	<b>City</b>
Big Omaha Holdings Ltd	PO Box 171		Warkworth 0941
C/- Dyson Smythe & Gladwell			Attention: J Smythe
Hayes Knight Accounting	5 William Laurie Place	Albany	Auckland
Inland Revenue Department	PO Box 1535		Hamilton
Slow Hand Properties Ltd	PO Box 4099		Auckland
C/- McVeigh Fleming			Attention: G Baxter
VGA Chartered Accountants	PO Box 99-983	Newmarket	Auckland
Warehouse Stationery Ltd	PO Box 9429	Newmarket	Auckland
Westpac	PO Box 7740	Wellesley Street	Auckland
Collections Department			