



## **STRATEGIC FINANCE LIMITED (IN LIQUIDATION)**

Company number: 951477

### **Liquidators' Six Month Report**

Pursuant to Section 55(2)(d) Companies Act 1993

Reporting Period: Six months ended 26 January 2021



## 1. Introduction

Strategic Finance Limited (“the Company”) was placed into liquidation by order of the High Court at 10.49 am on 26 July 2010 and John Joseph Cregten and Andrew John McKay were appointed joint and several liquidators of the Company.

John Cregten resigned as liquidator and on 22 December 2014 Adrienne Stone was appointed joint and several liquidator with Andrew McKay.

Adrienne Stone resigned as liquidator on 17 December 2020 and Andrew McKay remains the sole liquidator.

In accordance with Section 255 of the Companies Act 1993 the Liquidators are obliged to report to all creditors and shareholders on the conduct of the liquidation during the preceding six months.

This report should be read in conjunction with our previous reports pursuant to section 255(2)(d) of the Companies Act 1993.

## 2. Restrictions

This report is not intended for general circulation, nor is it to be reproduced or used for any purpose other than that outlined above without our written permission in each specific instance. We do not assume any responsibility or liability for any losses occasioned to any party as a result of the circulation, publication, reproduction or use of this report contrary to the provisions of this paragraph.

We reserve the right (but will be under no obligation) to review this report and if we consider it necessary to revise this report in light of any information existing at the date of this report which become known to us after that date.

## 3. Conduct of the Liquidation within the Reporting Period

### 3.1 Schedule of Receipts and Payments

Attached as Appendix 1 is a schedule of receipts and payments for the six-month period.

Upon their retirement, the receivers transferred to the liquidators, funds representing unclaimed investor distributions and residual funds held in the receivership.

Liquidators’ fees for the reporting period total \$7,103.48 including GST and disbursements. Time costs net of GST are made up as follows:

Strategic Finance Limited (in Liquidation)	Total	
	Hours	Cost
Associate	10.20	4,064.70
Admin	8.34	1,542.90
<b>Total</b>	<b>18.54</b>	<b>5,607.60</b>

Liquidators’ fees were set at the date of liquidation in 2010. As no funds were received in the liquidation until September 2018, no fees were charged to the liquidation prior to that date.

#### 4. Proposals for completing the liquidation

In the last reporting period, the liquidators have:

- Transferred the unclaimed investor distributions to Public Trust to deal with in accordance with the provisions of the Unclaimed Money Act 1971 and the Companies Act 1993.
- Finally confirmed all creditors to whom a first and final dividend is payable. The dividend has been calculated and will be paid within the month.

The liquidators will proceed to finalise the liquidation, comply with all our statutory obligations and seek to have the Company removed from the register.

#### 5. Estimated date of completion

We anticipate the Liquidation will be completed within 6 months. If required, the liquidators will seek final Court approval, upon receipt of which the liquidation will be terminated and the liquidators will give notice of their intention to have the Company removed from the register.

#### 6. Contact information

If you require any further information, please direct enquiries to:

Adrienne Stone  
DDI: (+64 9) 366 8167  
Email: Adrienne.stone@bdo.co.nz

BDO Auckland  
PO Box 2219  
Level 4 BDO Centre  
4 Graham Street  
Auckland 1140

Dated this 18th day of February 2021



---

Andrew McKay  
Joint Liquidator



## APPENDICES

### Appendix 1 - Summary of Receipts & Payments

**Strategic Finance Limited (In Liquidation)**  
**Summary of Receipts & Payments**  
**For the six months ended 26 January 2021      \$ (excl GST)**

**Balance Brought Forward** **39,195**

**RECEIPTS**

Bank Interest	91
GST Received	<u>644</u>
<b>Total Receipts</b>	<b><u>735</u></b>

**PAYMENTS**

Liquidators Fees and Disbursements	6,177
RWT	<u>26</u>
<b>Total Payments</b>	<b><u>6,202</u></b>

**Funds On Hand** **33,727**