



Digital Lounge Limited (In Liquidation)

Company number: 1804486

Liquidators' First Report to Creditors and Shareholders

1. Introduction

Iain Bruce Shephard and Jessica Jane Kellow, RITANZ accredited insolvency practitioners, were appointed joint and several liquidators (“Liquidators”) of Digital Lounge Limited (“the Company”) by special resolution signed by the shareholder on 28 March 2018 at 10:24am in accordance with section 241 (2)(a) of the Companies Act 1993 (“the Act”).

In accordance with section 255 of the Act we report on the Company's affairs together with our proposals for conducting the liquidation.

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 the report in the light of any information existing at the date of this report which becomes known to us after that date.

3. Company information

Digital Lounge Limited (In Liquidation)

Date of Incorporation:	12 April 2006
Registered Office: <i>(Prior to liquidation)</i>	Deans & Associates Limited 62 Mana Esplanade Paremata Porirua 5026
Type of Business:	Digital Media Hardware Installation
Shareholder:	Monique Michelle Brosnahan [10 shares]
Directors:	Mark David Brosnahan Monique Michelle Brosnahan
Date of Liquidation:	28 March 2018

4. Background and reasons for liquidation

Digital Lounge Limited (now In Liquidation) (“the Company”) is solvent and is being placed in solvent liquidation for the purposes of reorganising the shareholder’s affairs.

The Company was incorporated in April 2006 and traded as a hardware installer for digital media products. We understand that the Company ceased trading approximately three years ago and that all bank accounts have since been closed.

The shareholder sought advice from her accountants and resolved to place the Company into liquidation.

5. Statement of affairs

No statement of affairs has been completed on the basis that this is a solvent liquidation.

6. Creditors

List of creditors

There are no known creditors.

Meeting of creditors

In accordance with section 243(8) of the Act, there is no requirement for a creditors meeting where a company is solvent. If, however, there are any creditors with queries or concerns, they may contact the Liquidators at any time.

Pursuant to section 314 of the Act, a creditor or shareholder may, at any time in the course of the liquidation, request that the Liquidator call a meeting for the purpose of appointing a liquidation committee. This request must be in writing.

7. Proposals for conducting the liquidation

The Liquidators understand that there are no remaining assets, creditors, or debtors.

The Liquidators will advertise their appointment in the relevant publications.

The Liquidators will then complete a final report and request that the Registrar of Companies remove the Company from the Register.

8. Estimated date of completion

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

9. Contact information

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

Brad Burness
Insolvency Officer
DDI: (+64 4) 555 0728
Email: brad.burness@bdo.co.nz

BDO Wellington
PO Box 10-340
Level 1, Chartered Accountants House
50 Customhouse Quay
Wellington 6143

Dated this 4th day of April 2018.

A handwritten signature in blue ink, appearing to read 'Kellow'. The signature is fluid and cursive, with the first letter 'K' being particularly large and stylized.

Jessica Kellow
Liquidator