

IN THE SUPREME COURT OF NEW ZEALAND

SC 118/2013
[2014] NZSC 2

BETWEEN JENNINGS ROADFREIGHT LIMITED
(IN LIQUIDATION)
First Applicant

BORIS VAN DELDEN AND ROY
HORROCKS AS LIQUIDATORS OF
JENNINGS ROADFREIGHT LIMITED
(IN LIQUIDATION)
Second Applicant

AND COMMISSIONER OF INLAND
REVENUE
Respondent

Court: McGrath, William Young and Arnold JJ

Counsel: A W Johnson and C C Mansell for Applicants
P H Courtney and C I J Fleming for Respondent

Judgment: 14 February 2014

JUDGMENT OF THE COURT

- A. Leave to appeal is granted.**
- B. The approved ground for appeal is whether:**
- (a) the trust arising under s 167(1) of the Tax Administration Act 1994 continues in existence upon the liquidation of a company, in respect of funds held in the company's account; or**
 - (b) the trust is extinguished upon the liquidation, so that the funds held are dealt with in accordance with Schedule 7 of the Companies Act 1993.**

Solicitors:
Martelli McKegg, Auckland for First and Second Applicants
Crown Law Office, Wellington for Respondent