

Report to Creditors

Pursuant to Section 439A of the Corporations Act 2001

Graf-X Pty Ltd
(Administrators Appointed)
ACN 059 341 436
Formerly trading as 'Five Star Print'

14 September 2015

Andre Strazdins, CPA and Stuart Otway, FCPA
Joint and Several Administrators

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The logo for BRI Ferrier consists of the text "BRI Ferrier" in a white, sans-serif font, positioned on a dark grey rectangular background. To the right of the text, there is a green triangular graphic element pointing upwards and to the right.

EXECUTIVE SUMMARY

Andre Strazdins and Stuart Otway are the Joint and Several Administrators of Graf-X Pty Ltd (Administrators Appointed), having been appointed on 20 August 2015.

This is our report on the Company prepared pursuant to Section 439A of the Corporations Act 2001.

The report has been prepared to provide you with:

- ▲ Information about the Company's financial history;
- ▲ The Company's current financial position; and
- ▲ Our recommendation about what creditors should resolve at the forthcoming second meeting of creditors, to be held on 22 September 2015 at our office in Adelaide.

At the meeting, creditors may decide the Company's future and choose whether the Company should:

- ▲ Execute a Deed of Company Arrangement (if applicable); or
- ▲ Enter Liquidation; or
- ▲ Return to the control of the director.

Creditors may also resolve to adjourn the meeting for a period of up to 45 business days.

No proposal for a Deed of Company Arrangement has been received. In our view, the Company is insolvent and we recommend that creditors resolve to place the Company into liquidation at the forthcoming meeting.

Details of the meeting and how you may participate are set out in this report.

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GLOSSARY

Abbreviation	Meaning
ATO	Australian Taxation Office
Act	Corporations Act 2001
Administrators	Andre Strazdins and Stuart Otway
Administrators' firm	BRI Ferrier
ANZ	Australia New Zealand Banking Group Ltd
ASIC	Australian Securities and Investments Commission
CFT	Cagney Family Trust
Company	Graf-X Pty Ltd (Administrators Appointed)
Director	Ms Carolyn Cagney
DoCA	Deed of Company Arrangement
MGS	Mason Gray Strange Valuers and Auctioneers
PMSI	Purchase Money Security Interest
POD	Form 535 – Formal Proof of Debt
PPSR	Personal Properties Securities Register
Regulations	Corporations Regulations 2001
TBA	To be advised
Toneblock	Toneblock Pty Ltd

1 INTRODUCTION AND APPOINTMENT

1.1 APPOINTMENT OF VOLUNTARY ADMINISTRATORS

We were appointed Joint and Several Administrators of the Company pursuant to Part 5.3A of the Act on 20 August 2015 by resolution of the sole director pursuant to Section 436A of the Act.

The purpose of the appointment of an Administrator is to allow an independent insolvency practitioner to take control of and investigate the affairs of a company that is insolvent or likely to become so. During that time creditors' claims are put on hold. At the end of the investigation, the Administrator reports to creditors with information and recommendations to assist them to decide on the company's future.

1.2 PURPOSE OF THE REPORT

The purpose of this report is to provide you with sufficient information to enable you to make an informed decision about the future of the Company and includes:

- ▲ background information about the Company;
- ▲ the results of our investigations;
- ▲ the estimated return to creditors;
- ▲ details of any proposal for a DoCA (if applicable); and
- ▲ the options available to creditors and our opinion on each of these options.

1.3 BASIS OF THE REPORT

In order to complete this report and in conducting our investigation, we have utilised information from:

- ▲ ASIC;
- ▲ the Company's books and records;
- ▲ information provided by the Company's accountant;
- ▲ discussions with the Director;
- ▲ discussions with employees of the Company;
- ▲ extracts from public information databases; and
- ▲ discussions with creditors.

1.4 DISCLAIMER

A preliminary investigation of the Company's affairs has been conducted and this report and the statements made herein have been prepared based upon available books and records, information provided by the Company's Director and staff and from our own enquiries. Whilst we have no reason to doubt the accuracy of the information provided or contained herein, we reserve the right to alter our opinions or conclusions should the underlying data prove to be inaccurate or materially change after the date of this report.

In considering the options available to creditors and formulating our recommendations, we have necessarily made forecasts of asset realisations and have been required to make estimates of the ultimate quantum of creditors' claims against the Company. These forecasts and estimates will change as our assessment of potential asset realisations progress and as creditors' claims are made and adjudicated upon. Whilst the forecasts and estimates are our best assessment in the circumstances at this point in time, creditors should note that the Company's ultimate deficiency, and therefore the outcome for creditors may differ from the information provided in this report.

Neither the Administrators nor any member or employee of BRI Ferrier accepts responsibility in any way whatsoever to any person in respect of any errors in this report arising from incorrect information provided to us, or necessary estimates and assessments made for the purposes of the report.

Should any creditor have material information in relation to the Company's affairs which they consider may impact on our investigation or report, please forward details in writing as soon as possible.

1.5 FIRST MEETING OF CREDITORS

A first meeting of creditors was held on 1 September 2015, at which the creditors resolved to ratify our appointment as Administrators and chose not to appoint a Committee of Creditors.

We reported on the conduct of the voluntary administration to that date and advised creditors of the further actions that we would be taking during the Administration.

Minutes of the First Meeting of creditors have been lodged with ASIC as required by Regulation 5.6.27(3) of the Regulations.

2 DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS AND INDEMNITIES

This declaration was included with the Report to Creditors dated 24 August 2015.

We have nothing further to disclose in connection with independence, relevant relationships or indemnities. As such, we have not included a copy of the declaration, however should you require a copy please do not hesitate to contact our office.

3 MEETING

3.1 DETAILS OF THE MEETING

Meeting of Creditors	
Venue:	BRI Ferrier (SA) Pty Ltd Level 4, 12 Pirie Street ADELAIDE SA 5000
Date:	Tuesday, 22 September 2015
Meeting to start:	11:00am (CST)

Formal notice of the meeting and the agenda is enclosed.

The main business of the meeting will be to receive our report and for creditors to decide whether the Company should:

- ▲ execute a DoCA; or
- ▲ enter Liquidation; or
- ▲ return to the control of its Director.

We offer our recommendations on these options below.

3.2 PARTICIPATION IN THE MEETING

To participate as a Creditor, you should:

- ▲ Provide us with a POD detailing your claim to be a Creditor if you have not already done so. A Form 535 - Formal Proof of Debt is enclosed.
- ▲ If you have previously filed a POD which you now wish to amend you may do so.
- ▲ If you have not previously proved or asserted a claim that has been allowed and wish to participate in this meeting you must file a POD and a completed Proxy, or attend in person.
- ▲ If you are a company, or are a natural person who is unable to attend the meeting in person you are able to appoint the Chairperson of the meeting as your proxy. Proxy forms are enclosed.
- ▲ A POD and Proxy should be provided in the form enclosed, and reach our office by no later than 5:00pm on 21 September 2015.

- ▲ If you are owed a debt by the Company in your capacity as a natural person and wish to attend the meeting in person, you are welcome to attend (without the need for a Proxy form, but a POD form is still required) at registration, which will commence at 10:45am (CST) on 22 September 2015.

4 CONDUCT OF THE ADMINISTRATION

Since our appointment, we have undertaken tasks including but not limited to:

- ▲ considered the Company's financial position;
- ▲ obtained and reviewed the Company's books and records;
- ▲ obtained control of the Company's pre-appointment bank account;
- ▲ meetings and discussions with the Director and employees of the Company;
- ▲ prepared our initial report to creditors and held the first meeting of creditors;
- ▲ investigated the Company's assets and liabilities;
- ▲ commenced investigating the circumstances of the transfer of the business to Toneblock;
- ▲ reviewed the Company's outstanding debtors' ledger;
- ▲ collected outstanding debtors;
- ▲ discussions with the Company's secured creditors, unsecured creditors and various other stakeholders;
- ▲ liaised with the Director to determine whether a proposal for a DoCA would be forthcoming;
- ▲ calculated outstanding employee entitlements;
- ▲ instructed a valuer to prepare a listing and valuation of the Company's assets; and
- ▲ commenced a preliminary investigation into insolvent trading and other voidable transactions available to a Liquidator.

5 COMPANY BACKGROUND & STATUTORY INFORMATION

5.1 STATUTORY INFORMATION

The following information has been extracted from ASIC records as at the date of our appointment:

5.1.1 Officeholders

Position	Name	Date Appointed	Date Resigned
Current Director:	Carolyn Cagney	11/03/1993	
Former Director:	Vanda Mutton	30/06/1994	9/04/1997
Former Director:	Stephen Mutton	11/03/1993	30/06/1994
Current Secretary	Carolyn Cagney	9/04/1997	
Former Secretary	Vanda Mutton	11/03/1993	9/04/1997

5.1.2 Share Capital

Type	Number Held	Amount Paid	Shareholder
Ordinary Shares	2 Shares	\$2.00	Carolyn Cagney

5.1.3 Registered Security Interests

The following information has been extracted from the PPSR:

Secured Party	Type	Date Registered
Currie Group Pty Ltd	PMSI - Other Goods	30/01/2012
Paperlinx Australia Pty Ltd	PMSI - Other Goods	30/01/2012
BJ Ball (SA) Pty Ltd	PMSI - Other Goods	30/01/2012
K.W. Doggett & Co. Pty Ltd	PMSI - Other Goods	15/03/2012
Capital Finance Australia	PMSI - Other Goods	12/04/2012
BJ Ball Pty Ltd	PMSI - Other Goods	16/08/2012
ANZ	All Present and After and Acquired Property	13/09/2012
CAPS Australia Pty Ltd	PMSI - Other Goods	10/04/2014
Crown Equipment	PMSI - Motor Vehicles	1/07/2014
De Lage Landen	PMSI - Motor Vehicles	10/07/2014

We have written to all secured parties requesting information on their security interests. The responses received to date indicate that several of the registrations ought to have been previously discharged as either the Company is no longer in possession of the goods or all outstanding amounts have been paid.

5.2 COMPANY RECORDS

We have reviewed the Company's books and records to consider and identify any limits to our investigations. We are required to report any material failure to maintain records in accordance with the Act. Our review does not involve an audit or assurance review of the records and management accounts.

In our opinion, the books and records maintained by the Company were adequate and are in accordance with the Act despite the fact that external financial statements had not been prepared as at the date of our appointment. The books and records we have reviewed included:

- ▲ Externally prepared Financial Statements
- ▲ Internal Management Accounts

- ▲ bank statements
- ▲ debtors' ledger and supporting documentation
- ▲ creditor invoices
- ▲ purchase records
- ▲ Contracts and Agreements
- ▲ asset documentation
- ▲ employee records
- ▲ insurance documentation
- ▲ statutory documents

Section 286 of the Act requires a company to maintain financial records to a standard that would enable true and fair financial statements to be prepared and audited.

Although financial statements have not been externally prepared for the financial year ending 30 June 2015, the Management Accounts and supporting documents maintained by the Company would allow for the production and auditing of financial statements for the whole period until the date of our appointment. Financial statements have been prepared for the years preceding the 2015 financial year.

Accordingly, in our opinion the books and records have been maintained in accordance with the requirements of the Act.

5.3 COMPANY HISTORY

5.3.1 Chronological History

The following is a brief chronological history of the Company:

- ▲ The Company was registered on 9 March 1993 and was a joint initiative between the Director and Mr Stephen Mutton.
- ▲ Originally the Company provided colour separating services and production of film for printing machines that made lithographic plates. These services and products were mainly supplied to the wholesale market.
- ▲ Mr Stephen Mutton passed away in 1994 and in 1997 the Director obtained full control of the Company.
- ▲ The Company was appointed as Trustee of the CFT.
- ▲ In 2003, the Company as trustee for CFT purchased the business 'Five Star Press'.
- ▲ We understand that a related entity, Toneblock was also involved in the purchase of the business.

- ▲ In 2007, the Company relocated to premises leased by Toneblock at 262 Marion Road, Netley, South Australia.
- ▲ We understand that Toneblock holds the majority of the assets utilised within the business and those assets have been utilised by the Company on an informal hire arrangement.
- ▲ We have been advised that prior to our appointment, the trading operations of the business were transferred to Toneblock.

5.3.2 Transfer of Business

We understand that Toneblock has assumed the business of the Company prior to our appointment as Administrators as a result of a capital injection of funds from a third party. We have commenced investigating the circumstances surrounding the transfer of business between the Company and Toneblock and further information pertaining to the outcome of our preliminary investigations will be provided to creditors at the forthcoming meeting of creditors. Relevantly, we note the following historical information that we are aware of at the time of writing this report gained from our discussions with the Director and the Company's accountants:

- ▲ the Company as Trustee for the CFT traded the business and incurred debt;
- ▲ the Company employed the staff working within the business;
- ▲ Toneblock has always held the lease to the premises at 262 Marion Road, Netley, South Australia; and
- ▲ Toneblock is the owner of the majority of the plant and equipment utilised within the business.

It is apparent from our preliminary investigations, that the ongoing support of Toneblock in the form of utilisation of the premises and Company's plant and equipment has enabled the business to continue to trade for some period of time and thus maintain the employment of a substantial number of employees.

From our discussions with the Director following the transfer of the business, Toneblock has:

- ▲ provided ongoing employment to the majority of the employees;
- ▲ assumed the liability for the outstanding employee entitlements thereby reducing the amount of employee entitlements incurred by the Company by not triggering redundancy and payment in lieu of notice provisions; and
- ▲ paid approximately \$400,000 in outstanding creditors and intends to assume a further \$571,000.

We have been advised that the above terms were conditions/requirements imposed by the third party investor/financier.

At this stage there has been no monetary consideration paid to the Company by Toneblock for the transfer of the business. In accordance with our discussions with the Director and the documentation subsequently provided to us, the consideration has been in the form of the assumption of a material amount of creditor debt and employee entitlements totalling \$974,761 and \$113,863 respectively. In relation to the debt assumed by Toneblock on behalf of the Company, Toneblock may hold a subrogated right to claim as a creditor in the administration of the Company.

Toneblock will likely have to compensate the Company for the minor amount of plant and equipment and stock owned by the Company that is still being utilised within the ongoing trading of the business. These amounts will be sought from Toneblock in due course.

Should we be appointed Liquidators at the forthcoming meeting of creditors, this matter will be further extensively investigated and the outcome reported to creditors. In particular, we will investigate whether the business as has been transferred at 'market value'. It is worthwhile noting, that the value of the business may have been negligible based on the financial history of the business leading up to our appointment as detailed immediately below at Section 5.4 of this report. In the event that the business had been sold to an unrelated third party, that party may have not placed any value on the goodwill of the business and purchased the physical assets only which is further complicated by Toneblock's ownership of the majority of the assets.

5.4 FINANCIAL HISTORY

Set out below is a summary of the financial statements for CFT. These summaries are based on the formal financial statements prepared by the Company's external accountant as at 30 June 2011 to 30 June 2014. The amounts shown for the financial year ending 30 June 2015 and 20 August 2015 have been obtained from internal management accounts.

You should note that:

- ▲ As Trustee of CFT, the Company incurs debt on behalf of CFT and as a result of incurring that debt the Company receives an indemnity from CFT, the indemnity held by the Company can then be claimed from the assets of the CFT;
- ▲ The Company does not trade in its own right but only as trustee and has no financial statements prepared. The financial statements relating to the business Five Star Print are prepared for CFT;
- ▲ The Trust's Internal Management Accounts referred to above have not been audited;
- ▲ The Trust's formal financial statements have not been audited; and
- ▲ We have not audited the accounts and are not in a position to do so.

5.4.1 Profit and Loss Statements

Summary Profit and Loss Statements						
Financial Periods Ending	30/06/2011	30/06/2012	30/06/2013	30/06/2014	30/06/2015	20/08/2015
	\$	\$	\$	\$	\$	\$
Sales	8,920,932	8,201,389	6,322,050	6,327,328	5,613,730	573,544
COGS	(5,283,655)	(4,853,291)	(3,750,034)	(3,946,090)	(3,696,067)	(381,866)
Gross Profit	3,637,277	3,348,098	2,572,016	2,381,238	1,917,663	191,678
Other Income	65,405	170,646	228,392	79,581	62,162	3,662
Expenditure	(3,679,933)	(3,720,570)	(2,905,273)	(3,113,211)	(2,932,645)	(493,898)
Net Profit/(Loss)	\$22,749	\$(201,826)	\$(104,865)	\$(652,392)	\$(952,820)	\$(298,558)

A review of the Profit and Loss Statements for the above period indicates that:

- ▲ there was a significant decline in revenue over the entire period;
- ▲ there were high overhead costs compared to gross profit; and
- ▲ the cost of goods sold increased by approximately 7% as against sales during the period of review.

Further analysis of the financial performance of the Company and Trust will be undertaken should we be appointed as Liquidators of the Company.

5.4.2 Balance Sheet Summary

Summary of Balance Sheets					
Financial Years Ending	30/06/2011	30/06/2012	30/06/2013	30/06/2014	30/06/2015
	\$	\$	\$	\$	\$
Current Assets	1,682,129	1,059,567	1,249,688	880,385	723,909
Non-Current Assets	484,373	500,062	390,372	573,978	982,511
Total Assets	2,166,502	1,559,629	1,640,060	1,454,363	1,706,420
Current Liabilities	(1,913,444)	(1,613,215)	(2,025,858)	(2,081,327)	(3,268,044)
Non-Current Liabilities	(2,436,683)	(2,331,864)	(1,915,351)	(2,326,577)	(2,331,377)
Total Liabilities	(4,350,127)	(3,945,079)	(3,941,209)	(4,407,904)	(5,599,421)
Net Assets/(Liabilities)	(2,183,625)	(2,385,450)	(2,301,149)	(2,953,541)	(3,893,001)

A review of the Balance Sheets for the above period indicates that:

- ▲ there was a significant shortfall in net assets since at least 30 June 2011; and
- ▲ the position has deteriorated as the business has continued to trade over the period reviewed.

Further analysis of the financial position of the Company and Trust will be undertaken should we be appointed as Liquidators of the Company.

5.4.3 Working Capital Analysis

Working Capital Analysis					
Financial Years Ending	30/06/2011	30/06/2012	30/06/2013	30/06/2014	30/06/2015
	\$	\$	\$	\$	\$
Current Assets	1,682,129	1,059,567	1,249,688	880,385	723,909
Current Liabilities	(1,913,444)	(1,613,215)	(2,025,858)	(2,081,327)	(3,268,044)
Working Capital Deficiency	\$(231,315)	\$(553,648)	\$(776,170)	\$(1,200,942)	\$(2,544,135)

A review of the Working Capital position for the entire period indicates that:

- ▲ there was a severe shortage of current assets to meet debts due and payable within 12 months; and
- ▲ as the business continued to trade, the position deteriorated. Between 30 June 2011 and 30 June 2015, Current Assets decreased by \$958,220 (56%) and Current Liabilities increased by \$1,354,600 (70%).

5.5 EXPLANATION OF FAILURE

The Director has attributed the failure of the Company to the purchase of a printing machine which ultimately was not able to perform required tasks and produce the product that the Company anticipated.

A brief summary of the matter as we currently understand is as follows:

- ▲ In 2011, the Company entered into an agreement with a manufacturer to purchase a printing machine that was allegedly easier to run, able to print on more substrates, offer a bigger sheet size and save the Company time and money in comparison to the machine they were previously utilising.
- ▲ The purchase price of the machine was \$698,820 plus GST and financed on a 5 year monthly repayment loan.
- ▲ The Company was unable to make the machine perform to their requirements and the machine has been relatively idle since that time.
- ▲ Despite the issues with the unsuitability of the machine, the Company has had to maintain the monthly repayments.
- ▲ The Company, the manufacturer and the financier have been unable to come to a resolution on the matter.
- ▲ The cost to the Company has not only been the monthly finance payments but also the opportunity cost of loss of revenue due to being unable to utilise the machine for its intended use.

We consider that the following additional factors also contributed to the failure of the Company:

- ▲ increase in raw material costs;
- ▲ significant lack of working capital;
- ▲ increasing debt;
- ▲ high overhead costs;
- ▲ inability to expand production;
- ▲ downturn in the market resulting in a reduction of the customer base and revenue; and
- ▲ management not being alert to increasing costs and expenses.

5.6 RELATED ENTITY DEALINGS

A summary of the balances of related party loans follows:

Related Party Balances as at 30 June 2015		Amount (\$)
Assets		
Carolyn Cagney - QLD		63,685
Carolyn Cagney		679,205
Porter Trust		403,001
Total		\$1,145,891
Liabilities		
Carolyn Cagney - NAB Credit Card		(46,365)
Carolyn Cagney - ANZ Credit Card		(19,256)
Print X		(100)
Toneblock - AMEX Credit Card		(170,843)
Toneblock Loan		(2,063,721)
Total		(\$2,300,285)

We note however that the amounts shown, have been obtained from the management accounts as at 30 June 2015 and the actual amounts may vary after formal financial statements are prepared by external accountants.

5.7 ENFORCEMENT ACTION

5.7.1 Winding Up

The Deputy Commissioner of Taxation lodged an application in the Federal Court of Australia against the Company on 20 August 2015, seeking to have the Company wound up. Those proceedings are set to be heard 23 September 2015.

5.8 REPORT TO ASIC

Section 438D of the Act requires an Administrator to provide a report to ASIC where a director is suspected of committing an offence. We have not had cause to prepare such a report to date. If creditors are aware of any matter which they believe constitutes an offence they should provide us with the relevant details.

We intend to lodge a report with ASIC in relation to the Director continuing to trade the Company whilst insolvent.

6 CURRENT POSITION

We have prepared the following analysis of the CFT's financial position as at 20 August 2015 from the information available:

Current Position	Note	Amount (\$)
Assets		
Debtors	1	520,746
Insurance Claim	2	69,389
Plant and Equipment	3	35,000
Stock	4	44,949
Director Loan	5	742,864
Total Assets		\$1,412,948
Liabilities		
Secured Creditor - ANZ	6	(556,100)
Employee Entitlements	7	(432,421)
Trade Creditors		(1,935,389)
Toneblock	8	(2,063,721)
Total Liabilities		\$(4,987,631)
Net Assets/(Liabilities)		\$(3,574,683)

6.1 NOTES

- The following table is a reconciliation of the debtors' position as at 10 September 2015:

Reconciliation of Debtors	Amount (\$)
Balance as at Date of Appointment	520,746
Less:	
Realised following appointment	(195,438)
Written-Off	(1,180)
Doubtful Debts	(67,577)
Balance to Collect	\$256,551

- In approximately June 2015, one of the printing machines malfunctioned and was unable to operate for a period of time. As a result, the Company lost revenue and was required to hire extra staff on penalty rates to complete various jobs.

We understand that the Company held a machinery breakdown insurance policy. The amount in the above table related to the direct costs incurred by the Company as a result of the breakdown. The Company may also be able to claim for the loss of revenue which is estimated by the Director to be approximately \$150,000 and is in addition to the direct costs claim above.

3. We have engaged MGS to provide a valuation of the Company's plant and equipment. As at the date of finalising this report, we had not received the formal valuation from MGS. We have been provided with a 'sight unseen' valuation based on the Depreciation Schedule for the purposes of this report. The amount shown above is the fair market value on a sight unseen basis.
4. A stocktake was undertaken as the date of our appointment. The stock mainly consists of paper and cardboard used for printing.
5. The amount shown is the amount disclosed in the most recent externally prepared financial statements. We understand that the amount relates to drawings which the Director has received over a number of years.

The amount owing may be reduced if the Director can show that the drawings were actually in lieu of a wages. In any event please refer to section 8.5.1.3 below which discusses the Director's financial capacity to repay any amounts owing in relation to the loan account.

6. The amounts owing to ANZ comprise the following:

Type	Amount (\$)
Overdraft	301,543
Business Loan	204,617
Credit Card	49,940
Total	\$556,100

7. The amounts owing to employees comprise the following:

Employee Entitlements	Amount (\$)
Superannuation	318,558
Annual Leave	80,174
Loading	14,030
Long Service Leave	19,659
Total	\$432,421

The amount shown for superannuation is an estimate based on available information we have received from the Company to date. We anticipate that there will be further amounts owing by way of interest and penalties but this amount won't be quantified until any proportion of outstanding superannuation is remitted to the ATO.

Please note, in accordance with the transfer of business disclosed in section 5.3.2 of this report, we understand Toneblock has assumed the employee entitlements above relating to Annual Leave, Leave Loading and Long Service Leave.

8. The amount shown as owing to Toneblock is the amount as at 30 June 2015. This amount may increase once Toneblock make payment to various unsecured creditors and as a result subrogate their debt.

6.2 RECEIPTS AND PAYMENTS SINCE APPOINTMENT

A summary of receipts and payments for the period 20 August 2015 to 10 September 2015 is annexed to this report for the information of creditors.

7 PROPOSED DEED OF COMPANY ARRANGEMENT

As at the date of finalising this report, a proposal for a DoCA has not been received and the Director has indicated she will not be submitting any proposal for DoCA.

8 INVESTIGATIONS AND INSOLVENT TRANSACTIONS

We are required to report to you in respect of Insolvent Transactions, that is, claims that arise from the insolvency of the Company and which would be available only to a Liquidator if one is appointed. These are outlined below.

Our investigations have involved:

- ▲ interviews of the Director and senior management;
- ▲ a review of reports prepared from the Company's accounting systems and records, in particular its payment records;
- ▲ a review of principal Company documents, including:
 - financial accounts;
 - creditor correspondence; and
 - publicly available documents regarding the Company and its Director, including records maintained by ASIC and the PPSR.

While our investigations have been sufficient to allow preparation of this report and to express views as to the Company's affairs, they have not been exhaustive. Should creditors decide that the Company should be placed into liquidation, a Liquidator would be required to undertake more thorough investigations.

8.1 INSOLVENCY-RELATED CLAIMS

8.1.1 Insolvent Trading

A Liquidator or creditor may pursue a claim against a director for the loss suffered by creditors resulting from the director allowing the company to incur a debt, which is not later repaid, at a time when the company is insolvent and when the director suspects, or should have suspected the insolvency.

Directors may defend insolvent trading claims by showing that they had reasonable grounds to expect the debt would be paid, or that they relied on others who informed them that debts would be paid.

8.1.2 Unfair Preferences

A Liquidator may seek repayment from creditors whose debts have been paid when a company was insolvent, where that creditor has received more than they would have received if the payment was set aside and the creditor claimed that amount in the winding up of the company.

The creditor may defend such a claim by proving that the payment was received in good faith, for valuable consideration, and without suspecting or having grounds to suspect that the Company was insolvent.

Only payments made by the Company within six months prior to our appointment (that is, after 20 February 2015) are normally recoverable.

Also payments by the Company to related parties made within the past 4 years (that is, after 20 August 2011) may be recoverable. In either case, allowance must be made for the “ultimate effect” of the payment, so that where the payment has secured further supply, the value of that supply is taken into account to determine the net preferential effect.

8.1.3 Uncommercial Transactions

A Liquidator may recover the loss suffered by the company or benefit gained by someone else from any transactions at less than market value. The same defence of “good faith without suspicion of insolvency” may be raised in relation to such a claim as may be raised by the recipient of an unfair preference.

8.1.4 Unfair Loans, Unreasonable Director-related Transactions

A Liquidator may recover “extortionate” interest payments and the benefit of “unreasonable” transactions that benefit directors.

8.2 OTHER CLAIMS

A company may have claims arising under the Act and common law, other than claims for insolvent transactions that may be pursued either by a Liquidator, a Deed Administrator or by the company itself.

8.3 RECOVERABILITY

We report below on the prospects of recovery of Insolvent Transactions. Creditors must appreciate that our views are based on, necessarily, incomplete information about the transactions. Moreover, while we may identify potential claims having regard to the Company’s records, any net recovery depends on:

- ▲ Our ability to cost-effectively pursue a claim; and
- ▲ Supposing a claim succeeds, the capacity of the defendant to meet the claim.

8.4 INSOLVENCY

The basis of most insolvent transaction recoveries is proof of insolvency. The Company was insolvent at the time of our appointment, however to determine the time of when that insolvency arose is more difficult.

The identification of a date at which the Company may be said to be insolvent requires regard to be had both to the Company's own records evidencing its business and to factors external to the Company, such as its ability to obtain financial support from third parties. We are not able to consider all factors relevant to the determination of insolvency in the short time available to us for investigation, however we are able to assess the significance of the factors of which we are informed.

Relevantly, we note that:

- ▲ The Company incurred trading losses for the financial year ending 30 June 2012 onwards, as reported in section 5.4.
- ▲ The Company has not met its obligation to remit employee superannuation contributions since at least July 2013.
- ▲ The Company has failed to make payment of statutory debts from March 2014 onwards.
- ▲ The Company had a negative asset position and negative working capital position from 30 June 2011 onwards, if not before.
- ▲ The Company was unable to pay its debts as and when they fell due evidenced by constantly increasing current liabilities.
- ▲ The Company had been issued with numerous demands for payment of outstanding liabilities.
- ▲ The Company appears to have entered into numerous repayment arrangements with creditors.
- ▲ Winding up proceedings had been commenced against the Company.

These factors indicate to us that the Company was insolvent at the latest from February 2014, if not earlier. The Company may be found to have been insolvent before that date.

Further investigations will be conducted in relation to insolvent trading should we be appointed Liquidators at the forthcoming meeting of creditors

8.5 POSSIBLE RECOVERIES

8.5.1 Insolvent Trading

8.5.1.1 Claim

We have considered the evidence of grounds to suspect insolvency, and note that:

- ▲ The Company had been issued with several demands with the possibility of winding the Company up; and
- ▲ The Director had access to information concerning the Company's trading performance, creditor arrears and non-compliance with statutory payments.

These factors suggest the Director may be liable to compensate the creditors for their losses. We have yet to formally quantify the value of this claim given the limited time available to us within the administration process, however we estimate that the claim would be in the order of \$2,000,000.

Should creditors resolve to place the Company into liquidation, a Liquidator may formulate a claim for insolvent trading against the Director of the Company depending on certain factors as detailed below.

8.5.1.2 Defences

The statutory defences to an insolvent trading claim which are available to the Director are:

- ▲ There were reasonable grounds to expect that the Company was solvent;
- ▲ The Director had reasonable grounds to believe that a competent and reliable person provided the Director with adequate information about whether the Company was solvent;
- ▲ The Director was ill and therefore did not take part in the management of the Company; and
- ▲ The Director took reasonable steps to prevent debts from being incurred.

The defences available to the Director would be assessed by a Liquidator prior to making any formal claim for insolvent trading.

8.5.1.3 Recoverability

As stated above, any recovery will be dependent upon the Director's ability to make payment of the amount claimed.

We have conducted searches of the Lands Titles Office to determine whether the Director has an interest in any real property. Those searches indicate that the Director has a joint interest in 1 property. The property is mortgaged to National Australia Bank and was purchased in 2008. We are not aware of the value of the mortgage, however from our discussions with the Director, we understand that the value of the equity is minimal.

Based on the information available the prospect of a claim for insolvent trading resulting in a recovery is not likely at this point in time. Should creditors resolve to place the Company into liquidation, this matter will be investigated further, in particular the Director's capacity to satisfy any claim.

8.5.2 Unfair preferences

We have undertaken a preliminary review of the Company's records including a review of all payments made to creditors, and other transactions, in the six months preceding the date of our appointment. Based on this review, at this stage we have identified six (6) possible claims totalling \$469,800. This amount may increase on further review of the Company's records.

We note that this review has not been exhaustive and that should a liquidator be appointed further investigation would be undertaken in respect of these potential claims and any other claims identified.

8.5.3 Unreasonable Director-Related Transactions

Preliminary investigations conducted into Unreasonable Director-Related Transactions did not identify any potential claims to be pursued at this time. Should the Company be placed into liquidation further investigations would be conducted.

8.5.4 Other Recovery Actions

As detailed in section 5.5 of this report, the Director attributes the failure of the Company to be a result of the purchase of a printing machine which was not fit for purpose.

A Liquidator will conduct further investigations to determine whether a claim against the wholesaler and/or manufacturer exists and if so the quantum of that claim.

9 ESTIMATED RETURN TO CREDITORS

As advised above, the Director has not submitted a proposed DoCA and is unlikely to do so. The following table sets out our estimated return to creditors in liquidation.

Estimated Return to Creditors	Notes	Liquidation	
		High (\$)	Low (\$)
Non-Circulating Assets			
Plant and Equipment	1	35,000	22,500
Chose in Action	2	TBA	TBA
Total Non-Circulating Assets (subject to Chose in Action recovery)		35,000	22,500
<i>Less: ANZ Debt</i>	3	(556,100)	(556,100)
Balance owing to ANZ (subject to Chose in Action recovery)		(521,100)	(533,600)
Circulating Assets			
Debtors	4	451,989	400,000
Insurance Claim	5	218,528	0
Stock	6	44,949	0
Director Loan Account	7	0	0
Total Circulating Assets		715,466	400,000
Costs			
<i>Less: Petitioning Creditor's Fixed Costs</i>	8	(5,000)	(5,000)
<i>Less: Administrators' Remuneration - 20 August 2015 to 31 August 2015</i>	9	(21,664)	(21,664)
<i>Less: Administrators' Disbursements - 20 August 2015 to 9 September 2015</i>	9	(729)	(729)
<i>Less: Estimated Administrators' Remuneration - 1 September 2015 to 21 September 2015</i>	9	(44,000)	(44,000)
<i>Less: Estimated Administrators' Disbursements - 11 September 2015 to 21 September 2015</i>	9	(1,100)	(1,650)
<i>Less: Estimated Liquidators' Remuneration</i>	9	(110,000)	(165,000)
<i>Less: Estimated Liquidators' Disbursements (inc. legal costs)</i>	9	(44,000)	(33,000)
Total Costs		(226,493)	(271,043)
Funds Available for Employee Entitlements after Costs		488,973	128,957
Estimated Superannuation (subject to penalties and interest)	10	(318,558)	(400,000)
Employee Entitlements	11	0	0
Funds Available for Secured Creditor (ANZ)		170,415	0
Balance Available for Creditors		Nil	Nil
<i>Add: Estimated Preference Recoveries</i>	12	469,800	117,450
<i>Add: Insolvent Trading</i>	13	0	0
Funds Available for Distribution to Creditors		469,800	117,450
Preferred Creditors			
Shortfall to Employees (re: unremitted superannuation)		0	(271,043)
Balance Available for Unsecured Creditors		469,800	Nil
Estimated Trade Creditors		(1,935,389)	(1,935,389)
Estimated debt to Toneblock		(2,063,721)	(2,063,721)
<i>Add: Estimated Shortfall to ANZ</i>		(350,685)	(533,600)
<i>Add: Estimated Unfair preferences recovered</i>	14	(469,800)	(117,450)
Total Estimated Unsecured Creditors' Claims (subject to costs of administration)		(4,819,595)	(4,921,203)
Estimated Distribution to Unsecured Creditors (Cents in \$)	15	10	0

9.1 NOTES

1. Refer to note 3 in section 6 of this report.
2. Refer to section 8.5.4 of this report.
3. Refer to note 6 in section 6 of this report.
4. Refer to note 1 in section 6 of this report.
5. Refer to note 2 in section 6 of this report.
6. Refer to note 4 in section 6 of this report.
7. Refer to note 5 in section 6 of this report and section 8.5.1 regarding the Director's Loan Account.
8. In accordance with section 5.7.1, the ATO has issued proceedings to wind up the Company. Generally the ATO will receive an Order that their costs in making the application are afforded a priority. The amount shown is an estimate of the anticipated Order that the Court may make in relation to the costs.
9. Refer the enclosed Remuneration Request Approval Report.
10. Refer to note 7 in section 6 of this report.
11. Refer to note 7 in section 6 of this report.
12. Refer to section 8.5.2 of this report.
13. Refer to section 8.5.1 of this report.
14. Refer to section 8.5.2 of this report. Creditors from whom an unfair preference is recovered may be entitled to claim as unsecured creditors in the liquidation.
15. The ultimate return to creditors will be affected by the potential recovery for the printing machine which was not fit for purpose. As stated in section 8.5.4 of this report, further investigation is required to determine whether a claim exists and if so the quantum of that claim.

10 CREDITORS' OPTIONS & RECOMMENDATIONS

The Act provides that creditors may do one of three things to decide the Company's future at the forthcoming meeting:

- ▲ Wind the Company up
- ▲ Return control to the Director
- ▲ Accept a DoCA

Creditors may also resolve to adjourn the meeting.

10.1 DOCA

10.1.1 Opinion

We are unable to recommend a DoCA.

10.1.2 Reasons

We have not received a proposal for a DoCA from the Company's Director, nor any other party at the time of writing this report. It is also not anticipated that the Director will submit a proposal for a DoCA between the date of this report and second meeting of creditors.

10.2 LIQUIDATION

10.2.1 Opinion

We recommend that creditors resolve to place the Company into liquidation.

10.2.2 Reasons

We have not received a proposal from DoCA at the time of this report and for reasons set out in 10.3.2 below, we do not recommend returning control to the Director of the Company.

10.3 RETURN OF CONTROL TO THE DIRECTOR

10.3.1 Opinion

We recommend that creditors do not resolve to end the administration and return control of the Company to its Director.

10.3.2 Reason

If control is returned to the Company's Director, the Company would in all probability, be subject to a further external administration as the Company is insolvent and unable to pay its creditors in full.

11 REMUNERATION

We provided information regarding our professional fees at the first meeting of creditors. A copy of that information is available on request.

At the forthcoming meeting, we will be seeking approval for remuneration in the Voluntary Administration and for the initial period of the liquidation. Enclosed is a separate Remuneration Approval Request Report setting out:

- ▲ activity for the period 20 August 2015 to 31 August 2015;
- ▲ an estimate for the period 1 September 2015 to 21 September 2015; and
- ▲ an estimate for the period of the liquidation from 22 September 2015 to finalisation.

In summary, we will be seeking approval of the following amounts:

Summary of Remuneration Approval Sought		
Administration	Period	Remuneration Sought (excl GST)
Voluntary Administration	20 August 2015 to 31 August 2015	\$19,694.25
Voluntary Administration	1 September to 21 September 2015	\$40,000.00
Liquidation	22 September 2015 to finalisation	\$100,000.00

12 CONCLUSION

Please note that Administrators are not required to publish notices in the media (newspapers and the Business Gazette). ASIC maintains an online notices page for liquidators to publish notices in respect of companies. Creditors are encouraged to visit <http://insolvencynotices.asic.gov.au> throughout the administration to view any notices which may be published by the Administrators in respect of the company. These notices include:

- ▲ notices of winding up applications
- ▲ notices relating to appointments
- ▲ notices of meetings of creditors
- ▲ notices of intention to disclaim property
- ▲ notices calling for proofs of debt and intention to declare dividends

If you would prefer to receive communications (including any Notice of Meeting) from us by email or by facsimile, please return to our office the enclosed "Request to Receive Electronic Communications".

Please direct any questions you may have concerning this report to Matthew Ormsby of my Adelaide office who may be contacted on 08 8233 9900.

Dated this 14th day of September 2015.



Andre Janis Strazdins
Joint and Several Administrator

FORM 529

Sub-regulation 5.6.12(6)

CORPORATIONS ACT 2001

NOTICE OF SECOND MEETING OF CREDITORS

**GRAF-X PTY LTD
(ADMINISTRATORS APPOINTED)
ACN: 059 341 436
FORMERLY TRADING AS 'FIVE STAR PRINT'**

Notice is given that a meeting of the creditors of the company will be held at BRI Ferrier, Level 4, 12 Pirie Street, ADELAIDE SA 5000 on Tuesday, 22 September 2015 at 11:00 AM (CST).

AGENDA

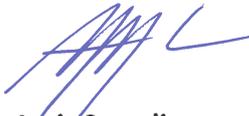
1. To review the Administrators' report concerning the company's business, property, affairs and financial circumstances.
2. For creditors to:
 - a) to consider, and if thought fit approve, the remuneration of the Administrators' for services rendered to 20 August 2015 to 31 August 2015; and
 - b) to consider, and if thought fit approve, the remuneration of the Administrators' for future services rendered between 1 September 2015 and 21 September 2015; or
3. For creditors to consider the options available and to resolve either:
 - a) that the company execute a Deed of Company Arrangement; or
 - b) that the administration should end; or
 - c) that the company be wound up.
4. For creditors to consider, and if thought fit approve, the future remuneration of the Liquidators if appointed.
5. If the company is wound up, to consider the appointment of a Committee of Inspection.
6. To consider any other business which may be brought before the meeting.

Telephone conference facilities will be available at the meeting. The telephone number to call is 03 8600 9130 and your guest passcode is 823720230118#.

Please note under Corporations Regulations 5.6.13A:

- (a) A person, or the proxy or attorney of a person, who wishes to participate in the meeting by telephone must give to the liquidator, not later than the second-last working day before the day on which the meeting is to be held, written statement setting out:
 - (i) The name of the person and of the proxy or attorney (if any); and
 - (ii) An address to which notices to the person, proxy or attorney may be sent; and
 - (iii) A telephone number at which the person, proxy or attorney may be contacted; and
 - (iv) Any facsimile transmission number to which notices to the person, proxy or attorney may be sent.
- (b) A person, or the proxy or attorney of a person, who participates in the meeting by telephone must pay any costs incurred by the person, proxy or attorney in participating and is not entitled to be reimbursed for those costs from the assets of the company

DATED this ^{14th} day of September 2015



Andre Janis Strazdins
Joint and Several Administrator

BRI Ferrier (SA) Pty Ltd
Level 4, 12 Pirie Street
Adelaide SA 5000

Telephone: 08 8233 9900
Proof of Debt and Proxy Forms are enclosed

Graf-X Pty Ltd
(Administrators Appointed)
ACN 059 341 436

Receipts and Payments Summary for the period 20 August 2015 to 11 September 2015

Receipts	\$
Accounts Receivable	210,895.57
Funds Received for Toneblock	2,105.35
Total Receipts	213,000.92
Payments	
Bank Charges	(2.20)
Legal Fees	(1,320.00)
Total Payments	(1,322.20)
Net Receipts/(Payments)	<u>\$211,678.72</u>

Remuneration Request Approval Report

Graf-X Pty Ltd
(Administrators Appointed)
ACN 059 341 436
Formerly trading as 'Five Star Print'

14 September 2015

Andre Strazdins, CPA and Stuart Otway, FCPA
Joint and Several Administrators

BRI Ferrier (SA) Pty Ltd
a Level 4, 12 Pirie Street, Adelaide SA 5000
p GPO Box 952, Adelaide SA 5001
t (08) 8233 9900 f (08) 8211 6644
e info@briferriersa.com.au
w www.briferrier.com.au



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ANNEXURES

1	Remuneration Schedule – 20 August 2015 to 31 August 2015
2	Description of Work Completed to Date
3	Description of Work Still to be Undertaken – Voluntary Administration
4	Description of Work Still to be Undertaken – Liquidation
5	Statement of Remuneration Policy – 1 July 2015
6	Disbursements

1 DECLARATION

We have undertaken a proper assessment of this remuneration claim for our appointment as Joint and Several Administrators of Graf-X Pty Ltd (Administrators Appointed) (“the Company”) in accordance with the law and applicable professional standards. We are satisfied that the remuneration claimed is in respect of necessary work, properly performed in the conduct of the Administration.

In compliance with the Australian Restructuring Insolvency and Turnaround Association’s Code of Professional Practice and the requirements of Section 449E of the Corporations Act 2001, we set out below our remuneration reports for the period of the Voluntary Administration and also information for the anticipated remuneration to be incurred in the Liquidation of the Company.

2 EXECUTIVE SUMMARY

This Remuneration Request Approval Report details approval sought for the following fees:

Remuneration approval sought	Report Reference	Amount (excl GST)
Remuneration for the period to 20 August 2015 to 31 August 2015	Annexures 1 & 2	\$19,694.25

Future Remuneration approval sought*	Report Reference	Amount (excl GST)
Anticipated remuneration for the periods:		
Voluntary Administration - 1 September 2015 to the date on which the company is wound up	Annexure 3	\$40,000.00
Liquidation – from the date of winding up to completion	Annexure 4	\$100,000.00

*Approval for future remuneration sought is based on an estimate of the work necessary to the completion of the administration. Should additional work be necessary beyond what is presently contemplated, further approval may be sought from creditors.

Please refer to the Annexure references detailed above for full details of the calculation (or estimation) and composition of the remuneration approval sought.

3 RESOLUTIONS

As Joint and Several Administrators of the Company, we propose to have our remuneration fixed by creditors.

At the forthcoming meeting of creditors, creditors will be asked to pass the following resolutions:

1. Joint and Several Administrators’ Remuneration:
 “That the remuneration of the Joint and Several Administrators for the period 20 August 2015 to 31 August 2015 be fixed and approved in accordance with details provided in the Remuneration Report at \$19,694.25 (excl. GST).”

2. Joint and Several Administrators' Future Remuneration:
"That the future remuneration of the Joint and Several Administrators for the period from 1 September 2015 to 21 September 2015 be approved for payment in the amount of \$40,000 (excl. GST) calculated at the applicable hourly rates, detailed in the Administrators' Report to Creditors dated 14 September 2015. This amount does not represent a limit on the future remuneration and if the Joint and Several Administrators' remuneration exceeds this amount then further approval will be required."
3. Joint and Several Liquidators' Future Remuneration
"That the future remuneration of the Joint and Several Liquidators for the period from 22 September 2015 to completion be approved in the amount of \$100,000 (excl. GST) calculated at the applicable hourly rates, detailed in the Administrators' Report to Creditors dated 14 September 2015. This amount does not represent a limit on the future remuneration and if the Joint and Several Liquidators' remuneration exceeds this amount then further approval will be required."

4 CALCULATION OF REMUNERATION

We attach a "Remuneration Schedule" as **Annexure 1**, setting out the calculation of the remuneration sought for work completed from 20 August 2015 to 31 August 2015. This schedule includes details of the staff engaged on the administration, their classification, the hours worked by them, the areas covered by their work and their charge out rates.

These rates are in accordance with our Report to Creditors dated 24 August 2015 forwarded to creditors.

5 DESCRIPTION OF WORK COMPLETED

During the period 20 August 2015 to 31 August 2015, we have accrued remuneration of \$19,694.25. We attach as **Annexure 2** a report entitled "Description of Work Completed". This report is a summary of the work undertaken in the Administration for the above period.

6 DESCRIPTION OF WORK STILL TO BE UNDERTAKEN

We attach as **Annexure 3** and **4** reports titled "Description of Work still to be Undertaken". These reports are a summary of the expected major tasks and estimated costs relating to professional services for the remainder of the voluntary administration period, and the anticipated cost of conducting the liquidation of the Company.

Please note these estimates are based on very broad assumptions. The actual time cost could vary substantially (either increase or decrease) subject to the degree of difficulty encountered in the administration. Details of our hourly rates are attached as **Annexure 5**.

These amounts do not represent the limit on future remuneration and if remuneration exceeds these amounts further approval will be required.

7 DISBURSEMENTS

We attach as **Annexure 6** a listing of disbursements incurred for the period 20 August 2015 to 9 September 2015.

8 GENERAL SUPPORTING INFORMATION

8.1 SUMMARY OF RECEIPTS AND PAYMENTS

A summary of receipts and payments is attached.

8.2 QUERIES / INFORMATION SHEETS

The above information is provided to assist creditors to consider the appropriateness of the remuneration that is being sought for approval.

The Australian Restructuring Insolvency & Turnaround Association (“ARITA”) has produced a document entitled: “Creditors Information Sheet: Approving Remuneration in External Administrations which may be downloaded from the ARITA website at www.arita.com.au.

The Australian Securities and Investments Commission (“ASIC”) has also produced a document entitled “Information Sheet 85, Approving Fees: a guide for creditors” that may be downloaded from the ASIC website at www.asic.gov.au.

Creditors should contact Matthew Ormsby of my Adelaide office on (08) 8233 9900 or via email to info@briferriersa.com.au to seek further information concerning the remuneration claim if required.

Dated this ^{14th} day of September 2015.



Andre Janis Strazdins
Joint and Several Administrator

ANNEXURE 1

REMUNERATION SCHEDULE – 20 AUGUST 2015 TO 31 AUGUST 2015

Employee	Position	\$/Hour (ex GST)	Total actual hours	Total (\$)	Task Area							
					Assets		Creditors		Investigation		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Andre Strazdins	Appointee/Principal	595	10.20	6,069.00	0.60	357.00	0.40	238.00			9.20	5,474.00
Stuart Otway	Appointee	535	1.10	588.50			0.10	53.50			1.00	535.00
Maris Rudaks	Director	515	0.30	154.50							0.30	154.50
Jason Heidt	Senior Manager	465	11.70	5,440.50	1.20	558.00	0.90	418.50	0.40	186.00	9.20	4,278.00
Travis Olsen	Manager	445	0.20	89.00			0.20	89.00				
Matthew Ormsby	Supervisor	365	15.90	5,803.50	1.60	584.00	5.80	2,117.00	2.70	985.50	5.80	2,117.00
James Robertson	Supervisor	365	0.10	36.50					0.10	36.50		
Lachlan Scott	Intermediate 2	200	4.60	920.00			3.20	640.00			1.40	280.00
Phillip Dick	Intermediate 2	200	1.50	300.00							1.50	300.00
Dainy Materna	Computer Operator	170	0.80	136.00			0.20	34.00			0.60	102.00
Julie Atkinson	Clerk	165	0.35	57.75							0.35	57.75
Brooke Elliott	Secretary/WPO	165	0.30	49.50							0.30	49.50
Alice Williams	Clerk	165	0.30	49.50							0.30	49.50
TOTAL				\$ 19,694.25	3.40	1,499.00	10.80	3,590.00	3.20	1,208.00	29.95	13,397.25
GST				\$ 1,969.43								
TOTAL (including GST)				\$ 21,663.68								
Average hourly rate (\$)					440.88		332.41		377.50		447.32	

ANNEXURE 2

DESCRIPTION OF WORK COMPLETED TO DATE

In compliance with the Australian Restructuring Insolvency & Turnaround Association Code of Professional Practice and the requirements of the Corporations Act 2001, we set out below our remuneration report for the period 20 August 2015 to 31 August 2015.

The table below contains the following information:

- ▲ Description of Work; and
- ▲ Calculation of Remuneration

This information is subdivided into four (4) broad categories which describe the tasks the Administrators have undertaken. These are:

- ▲ Assets;
- ▲ Creditors;
- ▲ Investigation; and
- ▲ Administration.

Information on these categories is summarised alongside the calculations below to enable creditors to understand the type and purpose of work being undertaken

Company	Graf-X Pty Ltd	Period From	20 August 2015	To	31 August 2015
Practitioner	Andre Strazdins and Stuart Otway	Firm	BRI Ferrier		
Administration Type	Voluntary Administration				

Assets [3.4 Hours] [\$1,499.00]	
General Description	Includes
Plant and Equipment	Reviewing asset listings Site assets
Insurance	Identification of potential issues requiring attention of insurance specialists Reviewing insurance policies Identifying and quantifying potential machinery breakdown insurance claim
Debtors	Reviewing and assessing debtors ledgers Receipting payments Reconciling accounts Liaising with employees regarding collection of debtors Liaising with secured creditor regarding transfer of debtor funds received in pre-appointment bank account

Assets [3.4 Hours] [\$1,499.00]	
General Description	Includes
Stock	Reviewing stock values Siting stock Arranging stocktake
Leasing	Reviewing leasing documents Liaising with owners/lessors

Creditors [10.80 Hours] [\$3,590.00]	
General Description	Includes
Creditor Enquiries	Receive creditor enquiries via telephone Maintaining creditor enquiry register Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Retention of Title Claims/Purchase Money Security Interest Claims	Prepare initial correspondence to security interest holders Review responses received
Secured creditor reporting	Preparing notice of appointment to secured creditors Responding to secured creditor's queries
Creditor reports	Preparing first report to creditors and associated annexures
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend
Meeting of Creditors	Preparation meeting notices, proxies and advertisements Forward notice of meeting to all known creditors Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Preparation of minutes of meetings Respond to stakeholder queries and questions immediately following meeting

Investigation [3.2 Hours] [\$1,208.00]	
General Description	Includes
Collection of books and records	Reviewing books and records
Searches	Carrying out searches of Lands Titles Office, ASIC and other relevant searches Assess bank accounts and notify banks of appointment
Conducting investigation	Reviewing books and records Conducting and summarising statutory searches

Administration [29.95 Hours] [\$13,397.25]	
General Description	Includes
Correspondence	
Strategy	Review Company's financial position Consider whether a DoCA would be forthcoming Attendance on site to gather information
Document maintenance/file review/checklist	Filing of documents File reviews Updating checklists
Bank account administration	Preparing correspondence opening accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers
ATO & other statutory reporting	Notification of appointment
Planning / Review	Discussions regarding status of administration

ANNEXURE 3

DESCRIPTION OF WORK STILL TO BE UNDERTAKEN – VOLUNTARY ADMINISTRATION

In compliance with the Australian Restructuring Insolvency & Turnaround Association Code of Professional Practice and the requirements of Corporations Act 2001, we set out below a summary of expected tasks and costs for the remainder of the period of the Administrators' appointment.

The table below contains the following information:

- ▲ Description of Work; and
- ▲ Calculation of Remuneration

This information is subdivided into five (5) broad categories which describe the tasks Administrators anticipate undertaking. These are:

- ▲ Assets;
- ▲ Creditors;
- ▲ Employees;
- ▲ Investigation;
- ▲ Administration.

Information on these categories is summarised alongside the calculations below to enable creditors to understand the type and purpose of work being undertaken.

Company	Graf-X Pty Ltd	Period From	1 September 2015	To	21 September 2015
Practitioners	Andre Strazdins and Stuart Otway	Firm	BRI Ferrier		
Administration Type	Voluntary Administration				

Assets [\$15,000]	
General Description	Includes
Debtors	Correspondence with debtors Reviewing and assessing debtors ledgers Liaising with debt collectors and solicitors Liaising with employees regarding collection of debtors Liaising with secured creditor regarding transfer of debtor funds received in pre-appointment bank account
Director Loan Account	Reviewed outstanding balance Discussions with Director regarding the balance owing

Assets [\$15,000]	
General Description	Includes
Insurance	Correspondence with previous brokers to prepare insurance claim Review calculations on value of claim Identifying and quantifying potential machinery breakdown insurance claim
Plant and Equipment	Instructions to valuers to prepare valuation
Stock	Review stocktake
Printing Machine Claim	Obtain information regarding printing machine that was not fit for purpose

Creditors [\$12,000]	
General Description	Includes
Creditor Enquiries	Receive and follow up creditor enquiries via telephone Maintaining creditor enquiry register
Creditor reports	Prepare section 439A Report to Creditors and associated annexures
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend
Meeting of Creditors	Preparation meeting notices, proxies and advertisements Forward notice of meeting to all known creditors Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, advertisement of meeting and draft minutes of meeting. Preparation of minutes of meetings

Employees [\$1,000]	
General Description	Includes
Calculation of entitlements	Calculating employee entitlements Reviewing employee files and company's books and records Reconciling superannuation accounts Reviewing awards

Investigation [\$7,000]	
General Description	Includes
Conducting investigation	Reviewing books and records Conducting and summarising statutory searches Preparation of comparative financial statements Preparation of deficiency statement Review of specific transactions
Transactions	Review of transactions which may be voidable under the Act, in particular, unfair preferences
Insolvent Trading	Assess books and records to determine whether the Director has allowed the Company to continue to trade while insolvent

Investigation [\$7,000]	
General Description	Includes
	Quantify value of claim Review financial position of Director to determine commercial value in pursuing a claim

Administration [\$5,000]	
General Description	Includes
Correspondence	
Strategy	Review company's financial position Consider whether a DoCA would be forthcoming Attendance on site to gather information
Document maintenance/file review/checklist	Filing of documents File reviews Updating checklists
Bank account administration	Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers
AFSA	Lodgement of documents
ATO & other statutory reporting	Preparing BAS
Planning / Review	Discussions regarding status of administration

ANNEXURE 4

DESCRIPTION OF WORK STILL TO BE UNDERTAKEN - LIQUIDATION

In compliance with the Australian Restructuring Insolvency & Turnaround Association Code of Professional Practice and the requirements of Corporations Act 2001, we set out below a summary of expected tasks likely to be performed by the Liquidators, if so appointed, during the winding up of the Company and the costs associated with each of those tasks.

The table below contains the following information:

- ▲ Description of Work; and
- ▲ Calculation of Remuneration

This information is subdivided into six (6) broad categories which describe the tasks Administrators anticipate would be undertaken in a liquidation. These are:

- ▲ Assets;
- ▲ Creditors;
- ▲ Employees;
- ▲ Investigation;
- ▲ Dividend; and
- ▲ Administration.

Information on these categories is summarised alongside the calculations below to enable creditors to understand the type and purpose of work being undertaken.

Company	Graf-X Pty Ltd	Period From	22 September 2015	To	Completion
Practitioner	Andre Strazdins and Stuart Otway	Firm	BRI Ferrier		
Administration Type	Creditors' Voluntary Liquidation				

Assets [\$15,000]	
General Description	Includes
Insurance	Lodge insurance claim Prepare documentation for insurance claim Collect amounts owing
Plant and Equipment	Sale of plant and equipment
Debtors	Collect outstanding debtors Correspondence with debtors
Stock	Sale of stock
Printing Machine Claim	Obtain information regarding printing machine that was not fit for purpose

Creditors [\$10,000]	
General Description	Includes
Creditor Enquiries	Receive and follow up creditor enquiries via telephone Maintaining creditor enquiry register Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Secured creditor reporting	Preparing reports to secured creditor Responding to secured creditor's queries
Creditor reports	Investigation, meeting and general reports to creditors
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend
Meeting of Creditors	Preparation meeting notices, proxies and advertisements Forward notice of meeting to all known creditors Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Preparation of minutes of meetings Preparation of Resolutions passed Respond to stakeholder queries and questions immediately following meeting

Employees [\$5,000]	
General Description	Includes
Employees enquiry	Receive and follow up employee enquiries via telephone Maintain employee enquiry register Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Calculation of entitlements	Calculating outstanding superannuation Liaising with the ATO regarding Superannuation Guarantee Charge
Employee dividend	Correspondence with ATO regarding proof of debt Calculating dividend rate Preparing dividend file Preparing distribution Receipting POD Adjudicating POD

Investigation [\$50,000]	
General Description	Includes
Collection of books and records	Collection of books and records Organise for IT data imaging
Conducting investigation	Reviewing books and records Conducting and summarising statutory searches Preparation of comparative financial statements Review of specific transactions Preparation of investigation file
Transactions	Review of transactions which may be voidable under the Act

Investigation [\$50,000]	
General Description	Includes
Unfair Preferences	<ul style="list-style-type: none"> Review payment ledger Investigate books and records Prepare demand letters Attend to responses from demand letters Instruct solicitors
Insolvent Trading	<ul style="list-style-type: none"> Prepare detailed analysis on insolvent trading Consider Director's financial position to make payment Issue demand for payment
Transfer of Business	<ul style="list-style-type: none"> Consider whether business has been transferred appropriately Investigate circumstances of transfer Consider whether transferee has paid appropriate consideration for business
Litigation / Recoveries	<ul style="list-style-type: none"> Internal meetings to discuss status of litigation Preparing brief to solicitors Liaising with solicitors regarding recovery actions Attending to negotiations Attending to settlement matters

Dividend [\$10,000]	
General Description	Includes
Processing proofs of debt	<ul style="list-style-type: none"> Preparation of correspondence to potential creditors inviting lodgement of POD Receipt of POD Maintain POD register Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication
Dividend procedures	<ul style="list-style-type: none"> Preparation of correspondence to creditors advising of intention to declare dividend Preparation of dividend calculation Preparation of correspondence to creditors announcing declaration of dividend Advertise announcement of dividend Preparation of distribution Preparation of dividend file Preparation of payment vouchers to pay dividend Preparation of correspondence to creditors enclosing payment of dividend

Administration [\$10,000]	
General Description	Includes
Correspondence	
Document maintenance/file review/checklist	Filing of documents File reviews Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers
AFSA	Lodgement of documents
ATO & other statutory reporting	Notification of appointment Preparing BAS
Finalisation	Notifying ATO of finalisation Cancelling ABN / GST / PAYG registration Completing checklists Finalising WIP
Planning / Review	Discussions regarding status of administration
Books and records / storage	Dealing with records in storage Sending job files to storage

ANNEXURE 5

STATEMENT OF REMUNERATION POLICY – 1 JULY 2015

**BRI FERRIER (SA) PTY LTD
STATEMENT OF REMUNERATION POLICY
FUNDED ADMINISTRATIONS**

BRI Ferrier South Australia complies with the Australian Restructuring Insolvency and Turnaround Association’s Code of Professional Practice and confirms that in all matters undertaken by us we seek to charge an appropriate level of fees and expenses having regard to the complexity and demands of each assignment.

Costs relating to the work performed by the Appointees and staff assigned to the administration are charged on the basis of time units of 6 minutes with a 1 unit minimum charge. A schedule detailing our rates to apply to funded administrations for the period commencing 1 July 2015 is set out hereunder together with general details of Staff Classifications. The hourly rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage.

Staff Category	Experience	Rate / Hour
Appointee	Official Liquidator / Registered Liquidator / Trustee bringing his or her specialist skills to the administration or insolvency task.	\$595
Director	Minimum of twelve years insolvency experience, at least five years at manager level, qualified accountant and capable of controlling all aspects of an administration. May be appropriately qualified to take appointments in his/her own right.	\$535
Manager 1	More than 7 years’ insolvency experience, more than 3 years as a manager. Answerable to the appointee but otherwise responsible for all aspects of administration. Experienced at all levels and considered very competent.	\$465
Manager 2	6-7 years, with well-developed technical and commercial skills. Should be constantly alert to opportunities to meet clients’ needs and to improve the clients’ future operation either by revenue enhancement or by reducing costs and improving efficiency. Controls 2-3 staff.	\$445
Supervisor	4-6 years. Will have conduct of minor administrations and experience in control of 1-3 staff. Assists planning and control of medium to larger jobs.	\$365
Senior 1	2-4 years. CA program (or equivalent) would normally be completed within this period. Assists planning and control of small to medium jobs as well as performing some of the more difficult work on larger jobs.	\$305
Senior 2	1-2 years. CA program (or equivalent) would normally be commenced during this period. Required to control small jobs and is responsible for assisting on medium to large jobs.	\$250
Intermediate 1	0-2 years. Undergraduate / Graduate with little or no professional experience. Required to assist in day-to-day fieldwork under supervision of more senior staff.	\$225
Intermediate 2		\$200
Senior Administration	Non-qualified. More experienced Administration staff that undertake work of greater complexity. Incorporates the Computer Operator and WPO classifications.	\$170
Administration	Non-qualified. Administration staff that undertake work of basic complexity. Incorporates the Clerk classification.	\$165
Junior Administration	Non-qualified. Administration staff that undertake work of basic complexity. Incorporates the Junior Clerk classification.	\$100

(Note that GST is a tax on services which is borne by the end consumer and is charged in addition to the hourly rate. GST will be stated separately on invoices.)

At all times when seeking approval for remuneration we will provide the following details:

- ▶ Type of work undertaken by the Appointee and the practice's staff
- ▶ Breakdown of the activity undertaken
- ▶ Number of hours charged by each person
- ▶ Hourly rate charged for each person
- ▶ Total remuneration claimed
- ▶ Basis of recovering disbursements

Disbursements

The following out of pocket expenses are charged as follows:

Photocopying/Printing – Black and White/Colour	\$0.90 per page
Scanning	\$0.30 per page
Facsimile	\$1.00 per page
Email	\$0.75 per email (including any attachments)
Telephone Calls	25% markup on cost
Stationery	10% markup on cost
Staff vehicle use	\$0.74 per km

Any other out of pocket expenses are charged at cost (advertising, legal fees, courier, postage etc.).

(Note that GST is a tax on services which is borne by the end consumer and is charged in addition to the hourly rate. GST will be stated separately on invoices.)

Travel Policy

BRI Ferrier South Australia has a policy of charging normal hourly rates for time spent by Appointees and staff travelling in the course of a matter. Costs of travel, including airfares, accommodation and travel allowances will be charged at cost.

ANNEXURE 6

DISBURSEMENTS

Disbursements are divided into three types:

- ▲ **Externally provided professional services.** These are recovered at cost. An example of an externally provided professional service disbursement is legal fees.
- ▲ **Externally provided non-professional costs** such as travel, accommodation and search fees. These are recovered at cost.
- ▲ **Internal disbursements** such as photocopying, printing and postage. These disbursements which are charged to the Administration, are generally charged at cost; though some expenses such as telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable commercial basis.

As Administrators, we are not required to seek creditor approval for disbursements, but in any event must account to creditors. Creditors have the right to question the incurring of the disbursements and can challenge disbursements in court.

The following disbursements will be paid by the Administration to our Firm for the period from 20 August 2015 to 9 September 2015. Where amounts have been paid to our Firm for externally provided services and costs, this represents a reimbursement of a cost previously paid by our Firm either due to a lack of funds in the Administration at the time the payment was due or the direct invoicing of our Firm by the supplier. Where payments to third parties are paid directly from the Administration bank account they are only included in the attached listing of receipts and payments.

Disbursement Type	Basis	Total (excl. GST) (\$)
Externally provided non-professional services		
Searches	At Cost	23.08
Internal disbursements		
Photocopying/Printing	\$0.90 per page	574.20
Scanning	\$0.30 per page	12.60
Facsimile	\$1.00 per page	2.00
Email	\$0.75 per email (incl. attachments)	18.00
Telephone Calls	25% markup on cost	3.00
Postage	At Cost	19.34
Stationery	10% markup on cost	10.23
Total		\$662.45

We have undertaken a proper assessment of disbursements claimed by us as Administrators of Graf-X Pty Ltd, in accordance with the law and applicable professional standards. We are satisfied that the disbursements claimed are necessary and proper.

Dated this 14th day of September 2015.

A handwritten signature in blue ink, appearing to read "AJ Strazdins", written over a horizontal line.

Andre Janis Strazdins
Joint and Several Administrator

CORPORATIONS ACT 2001

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Administrators of:

GRAF-X PTY LTD
(Administrators Appointed)
ACN 059 341 436

SEE DIRECTIONS OVERLEAF FOR ASSISTANCE IN COMPLETING THIS FORM.

1. This is to state that the company was on **Thursday, 20 August 2015** and still is, justly and truly indebted to:

_____ ¹ ABN _____ for
 _____ dollars and _____ cents.

Particulars of the debt are:

Date	Consideration ²	Total (Incl. GST) ³ (\$)	GST amount ⁴ (\$)	Remarks ⁵

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following⁶:

Date	Drawer	Acceptor	Amount (\$)	Due Date

*3. I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

*3. I am the creditor's agent authorised in writing to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

***Do not complete this part if this proof is made by the creditor personally.**

DATED this _____ day of _____ 2015

Signature Occupation

Name Daytime Telephone

Address Email Address

.....

OFFICE USE ONLY

REVIEWED BY:		ADMIT	\$
		GST INCLUDED ABOVE	\$
AUTHORISED BY:		REJECT	\$
Date entered:	/ /	WITHDRAW	\$
AMT. Per RATA	\$	CONSIDERATION	\$
		TOTAL PROOF	\$

DIRECTIONS

1. Insert full name and address of the creditor, and if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor.
2. Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of", or "moneys advanced in respect of the Bill of Exchange".
3. Total amount is inclusive of GST
4. Notate separately the GST portion of the total amount
5. Under "Remarks" include details of vouchers substantiating payment. Notate separately the GST portion of the total amount.
6. Insert particulars of all securities held. Where the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, specify them in a schedule in the above form.

OFFICE USE ONLY (tick appropriate)

Ranking of Claim	
Secured	
Priority	
Unsecured	

Type of Claim	
RATA	
Additional	
Employee	

CORPORATIONS ACT 2001

APPOINTMENT OF PROXY

**GRAF-X PTY LTD
(ADMINISTRATORS APPOINTED)
ACN: 059 341 436
FORMERLY TRADING AS 'FIVE STAR PRINT'**

I/We⁽¹⁾ _____ ABN: _____
of _____

a creditor of **GRAF-X PTY LTD (ADMINISTRATORS APPOINTED)** appoint⁽²⁾ _____
or in his/her absence _____

as *my/our *general/special proxy⁽³⁾ at the meeting of creditors to be held on **Tuesday, 22 September 2015 at 11:00 AM (CST)**, or at any adjournment of that meeting, to vote:

a) on all matters arising at the meeting; OR

b) on each of the following resolutions in the manner specified:

	For	Against	Abstain
i) that the company be required to execute a Deed of Company Arrangement:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ii) that the company be wound up:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
iii) that the Administration end:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
iv) that the meeting be adjourned for a period up to 45 business days:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
v) that the remuneration of the Joint and Several Administrators for the period 20 August 2015 to 31 August 2015 be fixed and approved in accordance with details provided in the Remuneration Report at \$19,694.25 (excl. GST):	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
vi) that the future remuneration of the Joint and Several Administrators for the period from 1 September 2015 to 21 September 2015 be approved for payment in the amount of \$40,000 (excl. GST) calculated at the applicable hourly rates, detailed in the Administrators' Report to Creditors dated 14 September 2015. This amount does not represent a limit on the future remuneration and if the Joint and Several Administrators' remuneration exceeds this amount then further approval will be required:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
vii) that the future remuneration of the Joint and Several Liquidators for the period from 22 September 2015 to completion be approved in the amount of \$100,000 (excl. GST) calculated at the applicable hourly rates, detailed in the Administrators' Report to Creditors dated 14 September 2015. This amount does not represent a limit on the future remuneration and if the Joint and Several Liquidators' remuneration exceeds this amount then further approval will be required.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

⁽¹⁾ If a firm, strike out "I" and set out the full name of the firm.

⁽²⁾ Insert the name, address and description of the person appointed.

⁽³⁾ If a special proxy, add the words "to vote for" or the words "to vote against" and specify the particular resolution.

DATED this day of September 2015

.....
Sign⁴⁾

CERTIFICATE OF WITNESS⁽⁵⁾

I, _____ of _____
certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him or her before he or she signed or marked the instrument.

DATED this day of 2015

Signature of Witness _____

Description _____

Place of Residence _____

Proxy forms should be completed and returned by no later than 5:00 PM (CST) on Monday, 21 September 2015 to be eligible to vote at the meeting.

RETURN TO: **Graf-X Pty Ltd**
 (Administrators Appointed)
 BRI Ferrier (SA) Pty Ltd
 GPO Box 952, Adelaide SA 5001
 Phone: 08 8233 9900
 Fax: 08 8211 6644

⁽⁵⁾ This certificate is to be completed only where the person giving the proxy is blind or incapable of writing.

REQUEST TO RECEIVE ELECTRONIC COMMUNICATIONS

Section 600G of the Corporations Act 2001 and Regulation 16.01(1)(e) of the Bankruptcy Regulations 1996 enable creditors to receive reports via email.

Should you wish to receive subsequent reports regarding **all administrations** in which you or your organisation is a creditor via email please complete the form below and return it to the below address:

BRI Ferrier
GPO Box 952, Adelaide SA 5001

Or via fax: 08 8211 6644.

Or via email: info@briferriersa.com.au

Your Details

Creditor Name: _____

Name of Contact: _____

Address: _____

Email Address: _____

Signed: _____

Print Name: _____

Position: _____

Please Note: Please use a generic email address rather than a specific user address where possible (i.e. an Admin or Reception email address).

Office Use Only

Address Updated in Database	Address Updated in Public Folders	Filed in Email Listing