

Liquidator's Report to Creditors

ABT Enterprises Pty Ltd
(IN LIQUIDATION)
ACN 610 301 589

10 August 2018

Peter Krejci
Liquidator

BRI Ferrier (NSW) Pty Ltd ABN 97 128 947 848
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BRI Ferrier

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DISCLAIMER

The investigation into the affairs of the Company has been conducted, and this Report and the statements made herein have been prepared, based on available books and records, information provided by the Company's directors and officers, and from my own enquiries.

Whilst I have no reason to doubt the accuracy of the information provided or contained herein, I reserve the right to alter my opinion or conclusions should the underlying data prove to be inaccurate or materially change after the date of this Report.

In undertaking my investigations in relation to the affairs of the Company, and the preparation of this Report to Creditors, I have necessarily made forecasts of asset realisations and am required to estimate the ultimate quantum of creditor claims against the Company.

Neither I, as Liquidator, nor any member or employee of this firm undertakes responsibility in any way whatsoever to any person in respect of any errors in this Report arising from incorrect information provided to this office, or necessary estimates and assessments made for the purposes of this Report.

Any creditor that has material information in relation to the Company's affairs, which they consider may affect my investigation, should forward details to this office as soon as possible.

1 EXECUTIVE SUMMARY

I was appointed Liquidator of ABT Enterprises Pty Ltd (In Liquidation) ("the Company") on 4 August 2017.

The purpose of this report is to provide creditors with an update on my investigations into the Company.

I have conducted further investigations into the Company's affairs. As a result of these investigations, I have requested funding from both the Australian Taxation Office ("ATO") and the Australian Securities and Investments Commission ("ASIC") in order to satisfy best interests of creditors. The ATO has approved my request of an indemnity to the amount of \$197,098.

ASIC requested I provide them with a report in relation to the director of the Company, Yahya Alameddine ("the Director"), and details of any breaches of the Corporations Act 2001 ("the Act"). ASIC have offered funding to the amount of \$8,250 inclusive of GST and disbursements for this report.

I have sent correspondence to all creditors who appeared in the books and records of the Company who had not yet formally proved in the Liquidation. I invited these potential creditors to submit formal Proof of Debts in the Liquidation. Those who failed to lodge a Proof of Debt ("POD") have been removed from the creditors list.

Various creditors lodged formal PODs in the Liquidation without sufficient supporting documentation. I wrote to these creditors requesting further documentation supporting their claim. The deadline for further documentation has passed, and as such I have rejected these creditors' claims in the Liquidation. The time for those creditors to object my rejection of their claim has now passed. This leaves the ATO as the only known creditor of the Company.

2 INTRODUCTION

2.1 PREVIOUS MEETING OF CREDITORS

The last meeting of creditors was held on 20 November 2017. The following occurred at this meeting:

- ✦ I tabled my Report to Creditors dated 3 November 2018;
- ✦ My remuneration for the period 4 August 2017 to 31 October 2017 was approved to the amount of \$24,344.50 plus GST;
- ✦ My future remuneration for the period 1 November 2017 to the conclusion of the Liquidation to the amount of \$25,000.00 plus GST was not approved; and
- ✦ My internal disbursements for the period 4 August 2017 to the conclusion of the Liquidation were approved to the amount of \$1,000.00 plus GST.

Since this meeting, I have not held any other meetings of creditors.

2.2 PREVIOUS REPORT TO CREDITORS

This report should be read in conjunction with my previous Reports to Creditors dated 3 November 2017 ("the Previous Report").

2.3 STATEMENT OF INDEPENDENCE

I am a Member of the Institute of Chartered Accountants of Australia and New Zealand (CAANZ), a Registered Liquidator and a Member of the Australian Restructuring Insolvency & Turnaround Association (ARITA).

Prior to my appointment as Liquidator of the Company, neither I nor my partners and staff have had any dealings with the Company or its director either socially or professionally.

I note I previously completed a Declaration of Independence, Relevant Relationships and Indemnities ("DIRRI") dated 2 November 2017, which was presented at the Meeting of Creditors dated 20 November 2017. Since this date, I have had requests for funding agreements approved by both the ATO and ASIC respectively. As such, I have updated my DIRRI.

Attached as **Annexure 1** is my updated DIRRI.

I declare that I am independent for the purposes of accepting the appointment as Liquidator in accordance with the ethical pronouncements of my profession and the Act.

2.4 RECEIPTS AND PAYMENTS

I attach as **Annexure 2** a summary of the Company's Receipts and Payments for the period 4 August 2017 to 3 August 2018.

To date, I lodged a statement of account with respect to this matter with the Australian Securities and Investments Commission ("ASIC") and will proceed to do so in accordance with the statutory timeframes.

3 INVESTIGATIONS

My preliminary enquiries into the Company and KEM Group Pty Ltd (In Liquidation) (collectively referred to as "the Companies") identified a number of matters/transactions that required additional investigations.

My initial investigations suggested that the Companies were set up to facilitate a scheme where Pay As You Go Withholding Tax ("PAYG") and NSW State Payroll Tax could be avoided by 'client' entities ("the Scheme").

I note that my investigations are ongoing, and so as to not jeopardise them, I have chosen not to provide creditors with more information at this time. Creditors will however be updated on further findings as and when required.

In order to thoroughly investigate the Scheme, and given the assetless nature of the Companies, I have sought funding from both the ATO and ASIC respectively.

3.1 ATO DEED OF INDEMNITY

On 16 February 2018 I wrote to both the ATO and ASIC to provide them with an update of my investigations in relation to the Companies. I requested funding from them to further investigate specific transactions, examine relevant persons and prepare a detailed report on the Scheme and the parties involved in its establishment and operation.

On 20 April 2018, the ATO wrote to me to inform me that they had approved my request of an indemnity to the amount of \$197,098 (inclusive of GST) covering investigations on the Companies. This approval was subject to the terms contained in a Deed of Indemnity and subject to my obtaining the approval of creditors prior to signing and returning the Deed.

Pursuant to Section 477(2)(b) of the Act, I am required to seek approval from creditors prior to entering into an agreement that extends longer than 3 months. As such, please see Notice of Proposal to Creditors '1' attached as **Annexure 6**, requesting creditors' approval to enter into the Deed of Indemnity with the ATO. As I am required to engage a solicitor to assist with my additional investigations, please also see Notice of Proposal to Creditors '2' attached as **Annexure 7**, requesting creditors' approval to engage Craddock Murray Neumann Lawyers as my solicitors.

3.2 DIRECTOR COMPLIANCE

As at the date of this report, I have not had any contact with the Director despite various attempts. As such, on 26 September 2017 I wrote to ASIC requesting that they assist me through their Liquidators Assistance Program, by compelling the Director to comply with his duties under Section 530A of the Act. Further, as the Director was in breach of Section 530A of the Act, I recommended that ASIC should commence prosecution against him.

The Director was listed in Sutherland Local Court on 13 February 2018. The Director did not appear at Court and was convicted in his absence pursuant to Sections 530A(1) and 530A(3) of the Act. He received a penalty of \$6,000.

As the Director's breaches of the Act were 'continuing offences', on 17 July 2018, I again wrote to ASIC. I again requested that ASIC assist me by compelling the Director to comply with his duties under Section 530A of the Act. I also recommended that ASIC commence prosecution against the Director for those breaches. ASIC have disclosed that on 14 August 2018, the Director is listed for plea/mention at Sutherland Local Court due to these continued breaches of the Act as director of the Companies.

4 ASSETS

4.1 TRADE DEBTORS

As mentioned in the Previous Report, the financial accounts for the period up to 14 July 2017 disclosed 'trade debtors' owing the Company \$37,188.48. I have still been unable to contact the Director, and contact with Macquarie Accountants ("the Accountants") has been limited. The Accountants have disclosed however that they have provided all books and records in their possession. There were no records that disclosed any information in regards to the trade debtors balance. My investigations into the debtors are ongoing, however I do not anticipate any recoveries in this regard.

4.2 DIRECTOR LOAN ACCOUNT

As mentioned in the Previous Report, the financial accounts for the period up to 14 July 2017 disclosed a Director's Loan account with a balance of \$1,599,784.47 owing to the Company. I still have not had any contact with the Director. Although the Director could owe the Company this amount, any recovery in regards to this loan account appears highly unlikely at this stage.

5 LIABILITIES

5.1 POTENTIAL PRIORITY UNSECURED CREDITORS

As mentioned in the Previous Report, the financial statements for the period up to 14 July 2017 disclosed payroll liabilities in the amount of \$1,115,006.95. I have not received any information in relation to this amount from either the Director or the Accountants. As mentioned below in *Section 4.1* of this report, I have issued correspondence to all creditors who have not yet proved in the Liquidation, including former employees.

I have not received any formal PODs in the Liquidation from employees despite my requests. As such I question the reliability of the financial statements. At this stage I cannot confirm the payroll liabilities amount.

6 CREDITOR CLAIMS

6.1 INVITATION TO LODGE FORMAL PODS

A number of potential creditors of the Company appeared in the books and records of the Company but had not yet lodged a POD. As such, on 11 July 2018 I wrote to these potential creditors inviting them to submit a formal POD in the Liquidation. This letter notified these potential creditors that if I did not receive a formal POD by 27 July 2018 I would be removing them from the list of creditors of the Company and that they would cease to receive updates in relation to the Liquidation.

With the expiration of the above deadline, these parties were removed from the creditors list of the Company.

6.2 REJECTION OF VARIOUS CREDITOR CLAIMS

Various creditors had lodged formal PODs in the Liquidation without sufficient supporting documentation. As such, On 28 June 2018 I wrote to these creditors requesting further documentation supporting their claim. The deadline for supporting documentation from these creditors was 13 July 2018.

On 23 July 2018, I wrote to the creditors had failed to provide further documentation, and provided them with a Form 537 'Notice of Rejection of Formal POD'. If they were dissatisfied with my determination, these creditors had until 7 August 2018 or, if the Court allows, within any further period, to appeal against it.

Each creditor that did not appear my determination had their claim rejected in full. This was on the grounds that they had failed to provided sufficient documentary evidence to support their claims despite my request.

7 LIQUIDATOR'S REMUNERATION

Please refer to the Remuneration Report attached as **Annexure 3** for further commentary. This report contains information regarding my time costs incurred to date, as well as my estimated time costs to the completion of the Liquidation, which underpins the request for approvals at the forthcoming meeting. Below is a summary of my approved and drawn remuneration to date.

Past remuneration approved:	Amount Approved (\$ ex GST)	Amount Paid (\$ ex GST)
4 August 2017 to 31 October 2017	\$24,344.50	\$20,949.59
Total	\$24,344.50	\$20,949.59

The Remuneration Report also contains the BRI Ferrier charge out rates for creditor information.

In regards to my remuneration and disbursements, please see attached Notice of Proposals to Creditors as **Annexures 8, 9, 10 and 11**. For information in relation to these proposals, please see attached as **Annexure 4** the ARITA Information Sheet on proposals without meetings.

Creditors will only be permitted to vote on the aforementioned proposals if they have a claim in the liquidation. Attached as **Annexure 5** is a POD form. **I note that if creditors have already forwarded a POD to this office there is no need to resubmit this form.**

8 FINALISATION OF LIQUIDATION

I am required to attend to the following matters, prior to finalising the Liquidation and requesting that the ASIC deregister the Company:

- ▲ Attend to Report to the ATO in regards to the outcome of my additional investigations;
- ▲ Provide ASIC with a director banning style report pursuant to Section 533(2) of the Act;
- ▲ Deal with and respond to various creditor queries;
- ▲ Finalise investigations;
- ▲ Lodge final statement of account with ASIC.

On completing the above-mentioned tasks it is my intention to advise the ASIC that the affairs of the Company have been fully wound up and to request that the Company be deregistered.

Given the nature of the additional investigations required, I anticipate that the Liquidation of the Company will continue beyond 24 months from the date of this report.


9 CONCLUSION

Should you have any further queries in relation to this report or the liquidation generally, please do not hesitate to contact Mr Andrew Coles as follows:

	Post:	GPO Box 7079 Sydney NSW 2001
	Email:	acoles@brifnsw.com.au
	Telephone:	(02) 8263 2300
	Facsimile:	(02) 8263 2399

Yours faithfully,

ABT ENTERPRISES PTY LTD (IN LIQUIDATION)


PETER KREJCI
Liquidator

Annexure 1

**Declaration of Independence, Relevant
Relationships and Indemnities
("DIRRI")**

**ABT ENTERPRISES PTY LTD
(IN LIQUIDATION)**

ACN 610 301 589

("the Company")

10 August 2018

**Peter Krejci
Liquidator**

BRI Ferrier (NSW) Pty Ltd ABN 97 128 947 848
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This document requires the Practitioner appointed to an entity to make declarations as to:

- A. independence generally;
- B. relationships, including
 - i the circumstances of the appointment;
 - ii any relationships with the entity and others within the previous 24 months;
 - iii any prior professional services for the entity within the previous 24 months;
 - iv. that there are no other relationships to declare; and
- C. any indemnities given, or up-front payments made, to the Practitioner.

This declaration is made in respect of myself, my partners, and BRI Ferrier (NSW) Pty Ltd.

A. INTRODUCTION

This Declaration of Independence, Relevant Relationships and Indemnities ("DIRRI") is an updated declaration in regards to my appointment as liquidator of ABT Enterprises Pty Ltd (In Liquidation) ("the Company"). My previous DIRRI's were dated 1 August 2017 and 2 November 2017, and can now be disregarded.

In summary, the requirement for me to update my DIRRI arose due to funding agreements offered to me from the Australian Taxation Office ("ATO").

B. INDEPENDENCE

I Peter Krejci, of BRI Ferrier (NSW) Pty Ltd have undertaken a proper assessment of the risks to my independence prior to consenting to accept the appointment as Liquidator of the Company in accordance with the law and applicable professional standards. This assessment identified no real or potential risks to my independence. I am not aware of any reasons that would prevent me from accepting this appointment.

C. DECLARATION OF RELATIONSHIPS

I. CIRCUMSTANCES OF APPOINTMENT

I was asked to consent to potentially being a replacement Liquidator by Reeves D'Souza of the ATO. BRI Ferrier or its partners are not in a referral relationship with the ATO. There is no conflict in this regard.

- On 28 July 2017, Geoffrey Granger of this office received a telephone call from Reeves D'Souza of the ATO for my consent to act as replacement Liquidator of the Company.
- On 28 July 2017, Geoffrey Granger of this office received an email from Reeves D'Souza of the ATO for my consent to act as replacement Liquidator of the Company.

- On 4 August 2017, I was appointed Liquidator of the Company pursuant to a resolution at the Meeting of Creditors on the same day.

I received no remuneration for the above correspondence.

This correspondence do not affect my independence for the following reasons:

- The Courts and the Australian Restructuring Insolvency and turnaround Association's ("ARITA") Code of Professional Practice ("COPP") specifically recognise the need for practitioners to provide information about insolvency practices and the options available to debtors, and do not consider that the provision of such information results in a conflict or is an impediment to accepting the appointment.
- I have had no direct communication with the Company and its directors.

I have provided no other information or advice to the Company, its Directors or advisors prior to my appointment beyond that which I have outlined in this DIRRI.

II. RELEVANT RELATIONSHIPS (EXCLUDING PROFESSIONAL SERVICES TO THE INSOLVENT)

I, or a member of my firm, have, or have had within the preceding 24 months, a relationship with:

Name	Nature of relationship	Reasons why no conflict of interest or duty
ATO/ Deputy Commissioner of Taxation	<p>Principals and Directors of BRI Ferrier around Australia, were, until its expiration at the end of 2014, members of a panel of Official Liquidators established by the ATO and accepted appointments by Australian Courts initiated by the Federal Commissioner.</p> <p>These Official Liquidators have undertaken to the ATO to accept appointments as Liquidator appointed by a Court under the Corporations Act where the ATO is the applicant creditor, whether the company has assets or not.</p> <p>BRI Ferrier is likely to seek inclusion in any comparable panel should one be established in future.</p>	<p>My relationship with the ATO is conducted at arms-length and will not impede my independence and will not influence or affect my ability to comply with my statutory and fiduciary duties as Liquidator.</p> <p>The ATO is a sophisticated statutory creditor and is administratively bound to act as a Model Litigant.</p> <p>In my experience the ATO does not seek to exert improper pressure on insolvency practitioners in connection with the discharge of their duties to creditors generally.</p> <p>Membership of the panel was not conditional upon and preference or benefit being conferred upon the ATO.</p>

KEM Group Pty Ltd (In Liquidation) ("KEM Group")	KEM Group is related to the Company by ownership and it appears these companies have transacted together. These dealings may have been to the advantage of one company at the expense of the other.	It is accepted that "group appointments" sometimes give rise to conflicts. My approach is to identify those conflicts, and where real, seek appointment of another practitioner. However, group appointments reduce the cost of liquidations of multiple companies for the overall benefit of creditors. We are not aware of any particular transaction giving rise to any material burden or benefit.
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In addition to the above, I also note that Principals of BRI Ferrier routinely accept nominations and appointments as insolvency practitioners by the major trading banks, in addition to creditors such as the ATO (as discussed above). The nature of these relationships varies over time depending on the nature of the engagements. Such relationships do not impede my independence or give rise to a conflict of duties because we accept such engagements only on the basis that my independence will be maintained and the relationships are maintained on professional commercial terms.

There are no other prior professional or personal relationships that should be disclosed.

III. PRIOR PROFESSIONAL SERVICES TO THE INSOLVENT

Neither I, nor my Firm, have provided any professional services to the Company in the previous 24 months.

IV. NO OTHER RELEVANT RELATIONSHIPS TO DISCLOSE

There are no other known relevant relationships, including personal, business and professional relationships, from the previous 24 months with the Company, an associate of the Company, a former insolvency practitioner appointed to the Company or any person or entity that has a charge on the whole or substantially whole of the Company's property that should be disclosed.

D. INDEMNITIES AND UP-FRONT PAYMENTS

I have been provided with the following indemnity for the conduct of this Liquidation.

Name	Relationship with the Company	Nature of indemnity or payment
ATO/ Deputy Commissioner of Taxation	Creditor of the Company	<p>The Deputy Commissioner of Taxation has provided an indemnity up to a maximum amount of \$197,098 (Inclusive of GST) to cover my remuneration, expenses and costs associated with further investigations into the Company and KEM Group.</p> <p>As at the date of this report, I am awaiting creditor approval prior to executing the Deed of Indemnity provided by the Deputy Commissioner of Taxation.</p>

Dated: 10th August 2018

PETER KREJCI

LIQUIDATOR

Note:

1. If circumstances change, or new information is identified, I am required under the Corporations Act 2001 and the ARITA Code of Professional Practice to update this Declaration and provide a copy to creditors with my next communication as well as table a copy of any replacement declaration at the next meeting of the insolvent's creditors.
2. Any relationships, indemnities or up-front payments disclosed in the DIRRI must not be such that the Practitioner is no longer independent. The purpose of components B and C of the DIRRI is to disclose relationships that, while they do not result in the Practitioner having a conflict of interest or duty, ensure that creditors are aware of those relationships and understand why the Practitioner nevertheless remains independent.

Annexure 2

ABT Enterprises Pty Ltd (In Liquidation) Summary of Receipts and Payments for the period 4 August 2017 to 3 August 2018

Receipts

Cash at Bank	23,140.92
GST Refunds	2,292.00

<i>Total Receipts</i>	<u>\$ 25,432.92</u>
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Payments

Bank Charges	12.30
Liquidator's Remuneration	23,044.55
Liquidator's Expenses	2,177.27

<i>Total Payments</i>	<u>\$ 25,234.12</u>
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Cash at bank	<u>\$ 198.80</u>
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Annexure 3

Remuneration Request Approval Report

ABT ENTERPRISES PTY LTD (IN LIQUIDATION)

ACN 610 301 589

10 August 2018

Peter Krejci
Liquidator



BRI Ferrier (NSW) Pty Ltd ABN 97 128 947 848
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1 DECLARATION

I, Peter Krejci, of BRI Ferrier (NSW) Pty Ltd Chartered Accountants, have undertaken a proper assessment of this remuneration claim for my appointment Liquidator of ABT Enterprises Pty Ltd (In Liquidation) ("the Company") in accordance with the law and applicable professional standards. I am satisfied that the remuneration claimed is in respect of necessary work, properly performed, or to be properly performed, in the conduct of the liquidation.

2 EXECUTIVE SUMMARY

A summary of the Administrators' Remuneration and Expenses paid to date is as follows:

Below is a summary of the remuneration that has been approved to date.

Past remuneration approved:	Amount Approved (\$ ex GST)	Amount Paid (\$ ex GST)
4 August 2017 to 31 October 2017	\$24,344.50	\$20,949.59
Total	\$24,344.50	\$20,949.59

This remuneration report details approval sought for the following fees:

Remuneration approval sought:	Report Reference	Amount (\$ excl. GST)
Resolution 1: <i>"That the remuneration of the Liquidator, his partners and staff for the period 1 November 2017 to 31 July 2018, calculated on a time basis in accordance with the rates of charge annexed to the Report to Creditors dated 10 August 2018, be fixed and approved in the amount of \$75,004.00 plus GST, and that the Liquidator be authorised to draw that amount forthwith."</i>	Sections 3 and 4	\$75,004.00
Resolution 2: <i>"That the future remuneration of the Liquidator, his partners and staff for the period 1 August 2018 to the conclusion of the liquidation, calculated on a time basis in accordance with the rates of charge annexed to the Report to Creditors dated 10 August 2018, be approved to an interim cap of \$90,000.00 plus GST, and that the Liquidator be authorised to draw that amount as and when incurred."</i>	Sections 3 and 4	\$90,000.00

Resolution 3: <i>"That the internal disbursements claimed by the Liquidator for the period 3 November 2017 to 31 July 2018, in accordance with the rates of charge annexed to the Report to Creditors dated 10 August 2018, be approved to an amount of \$528.00 plus GST and that the Liquidator be authorised to draw that amount as required."</i>	Section 6	\$528.00
Resolution 4: <i>"That the previous resolution passed on 20 November 2017 in relation to the Liquidator's future internal disbursements be amended to read: That the internal disbursements claimed by the Liquidator for the period 1 August 2018 to conclusions of the Liquidation, in accordance with the rates of charge annexed to the Report to Creditors dated 10 August 2018, be approved to an amount of \$3,000.00 plus GST and that the Liquidator be authorised to draw that amount as required."</i>	Section 6	\$3,000.00
Total		\$168,532.00

Please refer to report section references detailed above for full details of the calculation and composition of the remuneration approval sought.

3 DESCRIPTION OF WORK COMPLETED

Company	ABT Enterprises Pty Ltd (In Liquidation) ("the Company")	Period From	1 November 2017	To	The Conclusion of the Liquidation
Practitioner	Peter Krejci	Firm	BRI Ferrier (NSW) Pty Ltd		
Administration Type	Creditors Voluntary Liquidation				

3.1 REMUNERATION FOR THE PERIOD 1 NOVEMBER 2017 TO 31 JULY 2018

We provide the details of work undertaken and remuneration incurred for the period 1 November 2017 to 31 July 2018 as follows:

Task Area	General Description	Work completed
Creditors 28.10 hours \$8,992.00	Creditor Enquiries	Receive and follow up creditor enquiries by telephone and email. Review and prepare correspondence to creditors and their representatives by email or post. Attend to enquiries from the ATO
	Creditor Reports	Preparing Statutory Report to Creditors and related annexures.

Task Area	General Description	Work completed
Creditors (Continued)		Mail out of Statutory Report to creditors. Preparing Second Report to Creditors and related annexures.
	Meeting of Creditors	Preparation and attendance at Meeting of Creditors. Prepared and lodged minutes of meeting.
Employees 1.60 hours \$400.00	Employee Enquiries	Receive and follow up employee enquiries by telephone and email. Review and prepare correspondence to employees and their representatives by email or post.
Investigation 113.70 hours \$57,642.50	Conducting investigations	Telephone discussions with identified employees regarding the history and structure of the Company. Collection of Company books and records from the Company's accountant. Collection of Company books and records from the Former Liquidators. Analysis of Company's bank account. Reviewing Company's books and records. Conducting and summarising statutory searches. Peruse information provided by the ATO. Preparation of investigation file. Ordering bank transaction traces. Analysing bank trace results. Analysing books and records of the Company in regards to scheme.
	ASIC Reporting	Preparation and lodgement of ASIC Form 533. Preparation of Prosecution statement sent to ASIC. Preparation of ASIC Form EX03 – request for funding. Prepare second prosecution statement for the Director. Report to ASIC on Director prosecution. Review of ASIC funding agreement in regards to potential Director Banning.
	Examinations	Review documents in regards to the public examination of the Director and other parties.
	Litigation / Recoveries	Review ATO Deed of Indemnity.

Administration 23.00 hours \$7,289.50	Correspondence	General correspondence. Correspondence with Company's accountant and former liquidators to collect Company's books and records and Report as to Affairs.
	Document maintenance/file review/checklist	Filing of documents. File reviews.
	Bank account administration	Preparing correspondence opening liquidation account and close pre-appointment account. Requesting bank statements.
	ASIC forms and other forms	Preparing and lodging ASIC forms including 564 and 505.
	ATO and other statutory reporting	Notification of appointment. Preparing Business Activity Statements.
	Insurance	Correspondence with insurance broker regarding appropriate insurance cover for the Company's assets.
	Planning / Review	Discussions regarding status of liquidation.
Total 168.40 Hours \$75,004.00		

3.2 ESTIMATED FUTURE REMUNERATION FOR THE PERIOD 1 AUGUST 2018 TO THE CONCLUSION OF THE LIQUIDATION

Task Area	General Description	Work completed
Assets 3.50 hours \$1,340.00	Other Assets	Further Investigations into Company's financials regarding director loan account. Further Investigations into Company's financials regarding Trade Debtor account. Correspondence with legal representatives regarding collection of director loan account/Trade Debtor (if required).
	Creditor Enquiries	Receive and follow up creditor enquiries by telephone. Review and prepare correspondence to creditors and their representatives by facsimile, email or post.
Creditors 49.50 hours \$20,675.00	Creditor reports	Preparation of Reports to Creditors and Annexures. Mail outs of Reports to Creditors.
	Dealing with proofs of debt	Process proof of debt claims received when not related to a dividend.

Task Area	General Description	Work completed
Employees 10.00 hours \$3,885.00	Employee Enquiries	<p>Receive and follow up employee enquiries by telephone.</p> <p>Review and prepare correspondence to employees and their representatives by facsimile, email or post.</p>
Investigation 121.00 hours \$54,320.00	Litigation / Recoveries	<p>Prepare information for legal team to be used in proceedings against Director and/or other parties (as necessary).</p> <p>Commence legal proceedings against various parties (as necessary).</p> <p>Internal meetings to discuss status of litigation</p>
	Examinations	<p>Review documents in regards to the public examination of the Director and other parties.</p> <p>Preparing brief to solicitor.</p> <p>Conduct and attend public examinations of Director and other parties in relation to the Company's scheme.</p> <p>Liaising with solicitor(s) regarding examinations.</p> <p>Reviewing examination transcripts</p> <p>Liaising with solicitor(s) regarding outcome of examinations and further actions available</p>
	Conducting investigations	<p>Review Company's books and records not previously received.</p> <p>Updating investigation file with any new information gathered.</p> <p>Conduct further investigations into the Company's scheme and relevant parties involved in scheme.</p>
	ASIC Reporting	Further reporting to ASIC with update of investigations (if required).
Administration 33.90 hours \$9,780.00	Correspondence	General correspondence.
	Document maintenance/file review/checklist	<p>Filing of documents.</p> <p>File reviews.</p> <p>Updating checklists.</p>
	Bank account administration	<p>Preparing correspondence closing bank account.</p> <p>Processing Receipts and Payments.</p> <p>Bank account reconciliations.</p>
	ASIC Form 524 and other forms	Preparing and lodging ASIC forms including 505, 524 and 5601.
	ATO and other statutory reporting	<p>Notification of ceasing to act</p> <p>Preparing Business Activity Statements</p>

Task Area	General Description	Work completed
Administration (Continued)	Finalisation	Tasks associated with finalisation of the liquidation.
Total 217.90 hours \$90,000.00		

4 CALCULATION OF REMUNERATION

The remuneration requests are summarised by employee by area of activity on the following pages.

ABT Enterprises Pty Ltd (In-Liquidation)
Summary of Liquidators Remuneration
For the period 1 November 2017 to 31 July 2018

Title	Name	Rate	Administration		Creditors		Employees		Investigation		Total	
			Hour	\$	Hour	\$	Hour	\$	Hour	\$	Hour	\$
Appointee	Peter Krejci	650.00	1.20	780.00	-	-	-	-	52.60	34,190.00	53.80	34,970.00
			1.20	780.00	-	-	-	-	52.60	34,190.00	53.80	34,970.00
Director	Geoffrey Granger	540.00	1.50	810.00	0.80	432.00	-	-	4.00	2,160.00	6.30	3,402.00
			1.50	810.00	0.80	432.00	-	-	4.00	2,160.00	6.30	3,402.00
Supervisor	Jack Sampson	400.00	5.30	2,120.00	11.20	4,480.00	-	-	46.80	18,720.00	63.30	25,320.00
			5.30	2,120.00	11.20	4,480.00	-	-	46.80	18,720.00	63.30	25,320.00
Senior Accountant 1	Teresa Zhang Tom Watson	340.00 340.00	-	-	0.60	204.00	-	-	-	-	0.60	204.00
			2.00	680.00	-	-	-	-	-	-	2.00	680.00
Senior Accountant 2	Andrew Coles Teresa Zhang	275.00 275.00	-	-	0.60	204.00	-	-	-	-	2.60	884.00
			0.30	82.50	1.80	495.00	-	-	0.30	82.50	2.40	660.00
Intermediate Accountant 1	Andrew Coles Zen Taureka	250.00 250.00	0.20	55.00	-	-	-	-	-	-	0.20	55.00
			0.50	137.50	1.80	495.00	-	-	0.30	82.50	2.60	715.00
Intermediate Accountant 2	Xiaoyan Lin Zen Taureka	225.00 225.00	7.70	1,925.00	12.60	3,150.00	1.60	400.00	9.60	2,400.00	31.50	7,875.00
			0.20	50.00	-	-	-	-	-	-	0.20	50.00
Senior Administration	Jessica Mula Sonia Stelmach	210.00 210.00	7.90	1,975.00	12.60	3,150.00	1.60	400.00	9.60	2,400.00	31.70	7,925.00
			4.00	900.00	-	-	-	-	-	-	4.00	900.00
Grand Total			1.40	315.00	-	-	-	-	0.40	90.00	1.80	405.00
			5.40	1,215.00	-	-	-	-	0.40	90.00	5.80	1,305.00
GST			0.70	147.00	1.10	231.00	-	-	-	-	1.80	378.00
			0.50	105.00	-	-	-	-	-	-	0.50	105.00
Total (including GST)			1.20	252.00	1.10	231.00	-	-	-	-	2.30	483.00
			23.00	7,289.50	28.10	8,992.00	1.60	400.00	113.70	57,642.50	168.40	75,004.00
Average hourly rate (GST Exclusive)				728.95		899.20		40.00		5,764.25		7,500.40
				8,018.45		9,891.20		440.00		63,406.75		82,504.40
Note:				316.93		320.00		250.00		506.97		445.39

Note:
It should be noted that, whilst all care is taken to correctly allocate the time spent, there will be occasions on which the allocation is somewhat arbitrary.
A judgment is made by the staff member as to the most appropriate allocation of that time.

ABT Enterprises Pty Ltd (In Liquidation)
Estimated Liquidators' Remuneration

For the period 1 August 2018 to the Conclusion of the Liquidation

Title	Name	Rate	Administration		Assets		Creditors		Employees		Investigation		Total	
			Hour	\$	Hour	\$	Hour	\$	Hour	\$	Hour	\$	Hour	\$
Appointee	Peter Krejci	680.00	1.00	680.00	0.50	340.00	10.00	6,800.00	1.00	680.00	30.00	20,400.00	42.50	28,900.00
			1.00	680.00	0.50	340.00	10.00	6,800.00	1.00	680.00	30.00	20,400.00	42.50	28,900.00
Director	Geoffrey Granger	570.00	0.50	285.00	-	-	2.00	1,140.00	0.50	285.00	6.00	3,420.00	9.00	5,130.00
			0.50	285.00	-	-	2.00	1,140.00	0.50	285.00	6.00	3,420.00	9.00	5,130.00
Supervisor	Jack Sampson	420.00	3.50	1,470.00	1.00	420.00	15.00	6,300.00	3.50	1,470.00	45.00	18,900.00	68.00	28,560.00
			3.50	1,470.00	1.00	420.00	15.00	6,300.00	3.50	1,470.00	45.00	18,900.00	68.00	28,560.00
Senior Accountant 2	Andrew Coles	290.00	9.40	2,725.00	2.00	580.00	19.50	5,655.00	5.00	1,450.00	40.00	11,600.00	75.90	22,010.00
			9.40	2,725.00	2.00	580.00	19.50	5,655.00	5.00	1,450.00	40.00	11,600.00	75.90	22,010.00
Intermediate Accountant 1	Zen Taureka	260.00	5.00	1,300.00	-	-	3.00	780.00	-	-	-	-	8.00	2,080.00
			5.00	1,300.00	-	-	3.00	780.00	-	-	-	-	8.00	2,080.00
Intermediate Accountant 2	Xiaoyan Lin	240.00	6.50	1,560.00	-	-	-	-	-	-	-	-	6.50	1,560.00
			6.50	1,560.00	-	-	-	-	-	-	-	-	6.50	1,560.00
Senior Administrator	Sonia Stelmach	220.00	8.00	1,760.00	-	-	-	-	-	-	-	-	8.00	1,760.00
			8.00	1,760.00	-	-	-	-	-	-	-	-	8.00	1,760.00
Grand Total			33.90	9,780.00	3.50	1,340.00	49.50	20,675.00	10.00	3,885.00	121.00	54,320.00	217.90	90,000.00
GST				978.00		134.00		2,067.50		388.50		5,432.00		9,000.00
Total (including GST)				10,758.00		1,474.00		22,742.50		4,273.50		59,752.00		99,000.00
Average hourly rate (GST Exclusive)				288.50		382.86		417.68		388.50		448.93		413.03

Note:

It should be noted that, whilst all care is taken to correctly allocate the time spent, there will be occasions on which the allocation is somewhat arbitrary.
A judgment is made by the staff member as to the most appropriate allocation of that time.

5 REMUNERATION METHOD

There are four methods for calculation of remuneration used by BRI Ferrier:

▲ *Time based / Hourly rates*

This is the most common method. It provides for remuneration to be charged at an hourly rate for each person working on the matter. The hourly rate charged will reflect the level of experience each person has.

▲ *Fixed Fee*

The total remuneration for the administration is quoted at commencement of the assignment and is limited to this amount.

▲ *Percentage*

The total remuneration for the matter is based on a percentage of a particular variable.

▲ *Contingency*

The total remuneration for the matter is structured to be contingent on a particular outcome being achieved.

5.1 METHOD CHOSEN

After consideration of the work to be performed on an assignment, BRI Ferrier normally proposes to use a Time based / Hourly rates method.

BRI Ferrier reviews its hourly rates every twelve months. The hourly rates quoted below remain current until 30 June 2018. At this time BRI Ferrier may increase the hourly rates charged for work performed past that date.

5.2 EXPLANATION OF HOURLY RATES

The rates applicable are set out in the table on the following page together with a general guide to the qualifications and experience of staff engaged in administration and the role they undertake in the administration.

5.3 HOURLY RATES FOR THE PERIOD 1 JULY 2017 TO 30 JUNE 2019

Title	Description	Hourly Rates to 31 July 2018 (ex GST)	Hourly Rates from 1 August 2018 (ex GST)
Appointee	A Liquidator and/or Registered Trustee. A senior accountant with over 10 years' experience who brings specialist skills and experience to the appointment. Leads the team carrying out the appointment.	\$650	\$680
Principal	A Registered Liquidator. A senior accountant with over 10 years' experience. Leads the team carrying out and controls all aspects of an appointment.	\$620	\$650
Director	An accountant with more than 10 years' experience. May be a Registered Liquidator. Fully qualified and able to control all aspects of an appointment. May have specialist industry knowledge or skills. Assists with all facets of appointment.	\$540	\$570
Senior Manager	An accountant with more than 7 years' experience. Qualified and answerable to the Team Leader. Self-sufficient in completing and planning all aspects of large appointments.	\$500	\$525
Manager	An accountant with at least 6 years' experience. Typically qualified with well-developed technical and commercial skills. Controls and plans all aspects of medium to larger appointments, reporting to the Team Leader.	\$480	\$505
Supervisor	An accountant with more than 4 years' experience. Typically qualified with sound knowledge of insolvency principles and developing commercial skill. Assists to plan and control specific tasks on medium to larger appointments. Often undertaking post qualification study specialising in Insolvency and Reconstruction.	\$400	\$420
Senior 1	An accountant with more than 2 years' experience. Typically a graduate undertaking study leading to professional qualification as a Chartered Accountant or CPA. Able to complete work on appointments with limited supervision.	\$340	\$360
Senior 2	An accountant with less than 2 years' experience. Typically a graduate who has commenced study leading to professional qualifications. Able to complete many tasks on medium to large appointments under supervision.	\$275	\$290
Intermediate 1	An accountant with less than 2 years' experience. Typically a graduate and commencing study for qualifications. Able to complete multiple tasks on smaller to medium appointments under supervision.	\$250	\$260
Intermediate 2	An accountant with less than 1 year's experience. A trainee undertaking degree with an accountancy major. Assists in the appointment under supervision.	\$225	\$240
Senior Administration	Appropriately skilled and undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks.	\$210	\$220
Junior Administration	Appropriately skilled and undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks.	\$150	\$150

6 DISBURSEMENTS

Disbursements are divided into three types:

- ▲ Externally provided professional services - these are recovered at cost. An example of an externally provided service disbursement is legal fees.
- ▲ Externally provided non-professional costs such as travel, accommodation, postage and search fees. These are recovered at cost.
- ▲ Internal disbursements such as photocopying, printing and postage. These disbursements, if charged to the Liquidation, would generally be 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.

We have undertaken a proper assessment of disbursements claimed for the Company, in accordance with the law and applicable professional standards. I am satisfied that the disbursements claimed are necessary and proper.

We have undertaken a proper assessment of disbursements claimed for the Company, in accordance with the law and applicable professional standards. We are satisfied that the disbursements claimed are necessary and proper.

We are required to obtain creditor's consent for the payment of Internal Disbursements only. Creditors will be asked to approve our Internal Disbursements prior to these disbursements being paid from the external administration.

Details of the basis of recovering internal disbursements in this external administration are provided below:

Internal Disbursements	Rate (excl. GST) (\$)
Faxes and Photocopying	\$0.25 per page
Staff vehicle use	In accordance with ATO mileage allowances

7 STATEMENT OF REMUNERATION AND DISBURSEMENTS CLAIM

By Resolution, we will be seeking approval from creditors for the following resolutions:

Resolution 1 – Liquidator's Remuneration for the period 1 November 2017 to 31 July 2018

"That the remuneration of the Liquidator, his partners and staff for the period 1 November 2017 to 31 July 2018, calculated on a time basis in accordance with the rates of charge annexed to the Report to Creditors dated 10 August 2018, be fixed and approved in the amount of \$75,004.00 plus GST, and that the Liquidator be authorised to draw that amount forthwith."

Resolution 2 – Estimated Future Liquidator’s Remuneration for the period 1 August 2018 to the Conclusion of the Liquidation

“That the future remuneration of the Liquidator, his partners and staff for the period 1 August 2018 to the conclusion of the liquidation, calculated on a time basis in accordance with the rates of charge annexed to the Report to Creditors dated 10 August 2018, be approved to an interim cap of \$90,000.00 plus GST, and that the Liquidator be authorised to draw that amount as and when incurred.”

Resolution 3 – Liquidator’s Disbursements for the period 3 November 2017 to 31 July 2018

“That the internal disbursements claimed by the Liquidator for the period 3 November 2017 to 31 July 2018, in accordance with the rates of charge annexed to the Report to Creditors dated 10 August 2018, be approved to an amount of \$528.00 plus GST and that the Liquidator be authorised to draw that amount as required.”

Resolution 4 – Liquidator’s Disbursements for the period 1 August 2018 to the Conclusion of the Liquidation

“That the previous resolution passed on 20 November 2017 in relation to the Liquidator’s future internal disbursements be amended to read: That the internal disbursements claimed by the Liquidator for the period 1 August 2018 to conclusions of the Liquidation, in accordance with the rates of charge annexed to the Report to Creditors dated 10 August 2018, be approved to an amount of \$3,000.00 plus GST and that the Liquidator be authorised to draw that amount as required.”

8 SUMMARY OF RECEIPTS AND PAYMENTS

Attached as **Annexure 3** of is a summary of the Company’s Receipts and Payments for the period 4 August 2017 to 3 August 2018.

9 QUERIES

The above information is provided to assist creditors with considering the appropriateness of the remuneration claims that are being made.

Creditors should contact the Joint and Several Liquidators’ office to seek further information concerning the remuneration claim if they so need.

10 INFORMATION SHEET

The ARITA has produced a document entitled “Creditor Information Sheet: Approving remuneration in external administrations” that can be downloaded from the ARITA website www.arita.com.au or alternatively a copy can be obtained from this office.

Information sheet: Proposals without meetings

You may be a creditor in a liquidation, voluntary administration or deed of company arrangement (collectively referred to as an external administration).

You have been asked by the liquidator, voluntary administrator or deed administrator (collectively referred to as an external administrator) to consider passing a proposal without a meeting.

This information sheet is to assist you with understanding what a proposal without a meeting is and what your rights as a creditor are.

What is a proposal without a meeting?

Meetings of creditors were previously the only way that external administrators could obtain the views of the body of creditors. However, meetings can be very expensive to hold.

A proposal without a meeting is a cost effective way for the external administrator to obtain the consent of creditors to a particular course of action.

What types of proposals can be put to creditors?

The external administrator is able to put a range of proposals to creditors by giving notice in writing to the creditors. There is a restriction under the law that each notice can only contain a single proposal. However, the external administrator can send more than one notice at any single time.

What information must the notice contain?

The notice must:

- include a statement of the reasons for the proposal and the likely impact it will have on creditors if it is passed
- invite the creditor to either:
 - vote yes or no to the proposal, or
 - object to the proposal being resolved without a meeting, and
- specify a period of at least 15 business days for replies to be received by the external administrator.

If you wish to vote or object, you will also need to lodge a Proof of Debt (POD) to substantiate your claim in the external administration. The external administrator will provide you with a POD to complete. You should ensure that you also provide documentation to support your claim.

If you have already lodged a POD in this external administration, you do not need to lodge another one.

The external administrator must also provide you with enough information for you to be able to make an informed decision on how to cast your vote on the proposal. With some types of proposals, the law or ARITA's Code of Professional Practice sets requirements for the information that you must be provided.

For example, if the external administrator is asking you to approve remuneration, you will be provided with a Remuneration Approval Report, which will provide you with detailed information about how the external administrator's remuneration for undertaking the external administration has been calculated.

What are your options if you are asked to vote on a proposal without a meeting?

You can choose to vote yes, no or object to the proposal being resolved without a meeting.

How is a resolution passed?

A resolution will be passed if more than 50% in number and 50% in value (of those creditors who did vote) voted in favour of the proposal, but only so long as not more than 25% in value objected to the proposal being resolved without a meeting.

What happens if the proposal doesn't pass?

If the proposal doesn't pass and an objection is not received, the external administrator can choose to amend the proposal and ask creditors to consider it again or the external administrator can choose to hold a meeting of creditors to consider the proposal.

The external administrator may also be able to go to Court to seek approval.

What happens if I object to the proposal being resolved without a meeting?

If more than 25% in value of creditors responding to the proposal object to the proposal being resolved without a meeting, the proposal will not pass even if the required majority vote yes. The external administrator will also be unable to put the proposal to creditors again without a meeting.

You should be aware that if you choose to object, there will be additional costs associated with convening a meeting of creditors or the external administrator seeking the approval of the Court. This cost will normally be paid from the available assets in the external administration.

This is an important power and you should ensure that it is used appropriately.

Where can I get more information?

The Australian Restructuring Insolvency and Turnaround Association (ARITA) provides information to assist creditors with understanding external administrations and insolvency.

This information is available from ARITA's website at artia.com.au/creditors.

ASIC also provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at asic.gov.au (search for "insolvency information sheets").

Annexure 5

FORM 535
CORPORATIONS ACT 2001
Subregulation 5.6.49(2)

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

ACN 610 301 589

To the Liquidator of ABT Enterprises Pty Ltd (In Liquidation):

1. This is to state that the company was, on 17 July 2017 ⁽¹⁾ and still is, justly and truly indebted to⁽²⁾
.....
..... for
..... dollars and cents.

Particulars of the debt are:

Date	Consideration ⁽³⁾	Amount \$	GST included \$	Remarks ⁽⁴⁾

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any manner of satisfaction or security for the sum or any part of it except for the following:⁽⁵⁾
- 3.^{(6)*} 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, still remains unpaid and unsatisfied.
- 3.^{(6)*} I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred and for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

DATED this day of 2018

Signature of Signatory.....

NAME IN BLOCK LETTERS

Occupation

Address and Phone No.

Email



(by ticking this box you acknowledge & consent to receiving all future correspondence by electronic means)

See Directions overleaf for the completion of this form

OFFICE USE ONLY

POD No:		ADMIT - Ordinary	\$
Date Received:	/ /	ADMIT - Preferential	\$
Entered into IPS/Computer:		Reject	\$
Amount per RATA	\$	H/Over for Consideration	\$
PREP BY/AUTHORISED		TOTAL PROOF	\$
DATE AUTHORISED / /			

Annexure 5

Directions

- * Strike out whichever is inapplicable.
- (1) Insert date of Court Order in winding up by the Court, or date of resolution to wind up, if a voluntary winding up.
- (2) Insert full name and address (including ABN) 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.
- (3) Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of", "moneys advanced in respect of the Bill of Exchange".
- (4) Under "Remarks" include details of vouchers substantiating payment.
- (5) 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 following form:

Date	Drawer	Acceptor	Amount	Date Due
	\$	¢		

- (6) If proof is made by the creditor personally, strike the two (2) paragraphs numbered 3.

Annexures

- A. If space provided for a particular purpose in a form is insufficient to contain all the required information in relation to a particular item, the information must be set out in an annexure.
- B. An annexure to a form must:
- (a) have an identifying mark;
- (b) and be endorsed with the words:
- "This is the annexure of *(insert number of pages)* pages marked *(insert an identifying mark)* referred to in the *(insert description of form)* signed by me/us and dated *(insert date of signing)*; and
- (c) be signed by each person signing the form to which the document is annexed.
- C. The pages in an annexure must be numbered consecutively.
- D. If a form has a document annexed the following particulars of the annexure must be written on the form:
- (a) the identifying mark; and
- (b) the number of pages.
- E. A reference to an annexure includes a document that is with a form.

NOTICE OF PROPOSAL TO CREDITORS

Dated: 10 August 2018

Voting Poll Closes: 31 August 2018

ABT ENTERPRISES PTY LTD
(IN LIQUIDATION)
ACN 610 301 589 ("the Company")

Proposal No. 1 for creditor approval

"Pursuant to Section 477(2)(b) of the Corporations Act 2001, that on behalf of the Company, the Liquidator be authorised to enter into a Deed of Indemnity with the Australian Taxation Office to the amount of \$197,098.00 (inclusive of GST), to conduct additional investigations into the affairs of the Company and KEM Group Pty Ltd (In Liquidation) (a related entity)."

Vote on the Proposal No. 1

Please select the appropriate Yes, No or Object box referred to below with a ☒ to indicate your preferred position.

- Yes ☐ I approve the proposal
- No ☐ I do not approve the proposal
- Object ☐ I object to the proposal being resolved without a meeting of creditors

For your vote to count, your claim against the Company must have been admitted for the purposes of voting by the Liquidator. Please select the option that applies to you:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I have **enclosed** a proof of debt form and supporting documents with this proposal form
- ☐ I am **not** a related creditor of the Company
- ☐ I am a related creditor of the Company*

relationship: _____

*eg Director, relative of Director, related company, beneficiary of a related trust.

Reasons for the proposal and the likely impact it will have on creditors if it is passed:

- A Liquidator is entitled to be fairly remunerated for undertaking statutory and other duties, including reporting obligations in acting as a liquidator.
- I am unable to pay my remuneration without the approval of the Creditors, Committee of Inspection, or the Court.
- Approval by Creditors is efficient and timely, and is less costly than an application to the Court.
- Approval of my remuneration will allow me to progress further investigations in a timely manner to ensure the prospect of any dividends can be maximised.

Creditor details

Name of creditor

Address

ABN (if applicable)

Contact number

Email address

**Name of creditor /
authorised person:** _____

Signature: _____

Date: _____

For your vote to count, you **must complete** this document and return it together with any **supporting documents** by no later than close of business on **Friday, 31 August 2018**, by email to Mr Andrew Coles at acoles@brifnsw.com.au. Should you have any queries in relation to this matter, please contact Mr Andrew Coles on (02) 8263 2300.

BRI FERRIER (NSW) PTY LTD
Level 30
Australia Square
264 George Street
Sydney NSW 2000

ANNEXURE 7

Office Use Only

Document Received: _____

Processed CORE IPS: _____

NOTICE OF PROPOSAL TO CREDITORS

Dated: 10 August 2018

Voting Poll Closes: 31 August 2018

ABT ENTERPRISES PTY LTD
(IN LIQUIDATION)
ACN 610 301 589 ("the Company")

Proposal No. 2 for creditor approval

"Pursuant to Section 477(2)(b) of the Corporations Act 2001, that on behalf of the Company, the Liquidator be authorised to engage Craddock Murray Neumann Lawyers to assist with additional investigations into the Company."

Vote on the Proposal No. 2

Please select the appropriate Yes, No or Object box referred to below with a ☒ to indicate your preferred position.

- Yes ☐ I approve the proposal
- No ☐ I do not approve the proposal
- Object ☐ I object to the proposal being resolved without a meeting of creditors

For your vote to count, your claim against the Company must have been admitted for the purposes of voting by the Liquidator. Please select the option that applies to you:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I have **enclosed** a proof of debt form and supporting documents with this proposal form
- ☐ I am **not** a related creditor of the Company
- ☐ I am a related creditor of the Company*

relationship: _____

*eg Director, relative of Director, related company, beneficiary of a related trust.

Reasons for the proposal and the likely impact it will have on creditors if it is passed:

- A Liquidator is entitled to be fairly remunerated for undertaking statutory and other duties, including reporting obligations in acting as a liquidator.
- I am unable to pay my remuneration without the approval of the Creditors, Committee of Inspection, or the Court.
- Approval by Creditors is efficient and timely, and is less costly than an application to the Court.
- Approval of my remuneration will allow me to progress further investigations in a timely manner to ensure the prospect of any dividends can be maximised.

Creditor details

Name of creditor

Address

ABN (if applicable)

Contact number

Email address

**Name of creditor /
authorised person:** _____

Signature: _____

Date: _____

For your vote to count, you **must complete** this document and return it together with any **supporting documents** by no later than close of business on **Friday, 31 August 2018**, by email to Mr Andrew Coles at acoles@brifnsw.com.au. Should you have any queries in relation to this matter, please contact Mr Andrew Coles on (02) 8263 2300.

BRI FERRIER (NSW) PTY LTD
Level 30
Australia Square
264 George Street
Sydney NSW 2000

NOTICE OF PROPOSAL TO CREDITORS

Dated: 10 August 2018

Voting Poll Closes: 31 August 2018

ABT ENTERPRISES PTY LTD
(IN LIQUIDATION)
ACN 610 301 589 ("the Company")

Proposal No. 3 for creditor approval

"That the remuneration of the Liquidator, his partners and staff for the period 1 November 2017 to 31 July 2018, calculated on a time basis in accordance with the rates of charge annexed to the Report to Creditors dated 10 August 2018, be fixed and approved in the amount of \$75,004.00 plus GST, and that the Liquidator be authorised to draw that amount forthwith."

Vote on the Proposal No. 3

Please select the appropriate Yes, No or Object box referred to below with a ☒ to indicate your preferred position.

- Yes ☐ I approve the proposal
- No ☐ I do not approve the proposal
- Object ☐ I object to the proposal being resolved without a meeting of creditors

For your vote to count, your claim against the Company must have been admitted for the purposes of voting by the Liquidator. Please select the option that applies to you:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I have **enclosed** a proof of debt form and supporting documents with this proposal form
- ☐ I am **not** a related creditor of the Company
- ☐ I am a related creditor of the Company*

relationship: _____

*eg Director, relative of Director, related company, beneficiary of a related trust.

Reasons for the proposal and the likely impact it will have on creditors if it is passed:

- A Liquidator is entitled to be fairly remunerated for undertaking statutory and other duties, including reporting obligations in acting as a liquidator.
- I am unable to pay my remuneration without the approval of the Creditors, Committee of Inspection, or the Court.
- Approval by Creditors is efficient and timely, and is less costly than an application to the Court.
- Approval of my remuneration will allow me to progress further investigations in a timely manner to ensure the prospect of any dividends can be maximised.

Creditor details

Name of creditor

Address

ABN (if applicable)

Contact number

Email address

Name of creditor /
authorised person:

Signature:

Date:

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Sydney NSW 2000

ANNEXURE 9

Office Use Only

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NOTICE OF PROPOSAL TO CREDITORS

Dated: 10 August 2018

Voting Poll Closes: 31 August 2018

ABT ENTERPRISES PTY LTD
(IN LIQUIDATION)
ACN 610 301 589 ("the Company")

Proposal No. 4 for creditor approval

"That the future remuneration of the Liquidator, his partners and staff for the period 1 August 2018 to the conclusion of the liquidation, calculated on a time basis in accordance with the rates of charge annexed to the Report to Creditors dated 10 August 2018, be approved to an interim cap of \$90,000.00 plus GST, and that the Liquidator be authorised to draw that amount as and when incurred."

Vote on the Proposal No. 4

Please select the appropriate Yes, No or Object box referred to below with a ☒ to indicate your preferred position.

- Yes ☐ I approve the proposal
- No ☐ I do not approve the proposal
- Object ☐ I object to the proposal being resolved without a meeting of creditors

For your vote to count, your claim against the Company must have been admitted for the purposes of voting by the Liquidator. Please select the option that applies to you:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I have **enclosed** a proof of debt form and supporting documents with this proposal form
- ☐ I am **not** a related creditor of the Company
- ☐ I am a related creditor of the Company*

relationship: _____

*eg Director, relative of Director, related company, beneficiary of a related trust.

Reasons for the proposal and the likely impact it will have on creditors if it is passed:

- A Liquidator is entitled to be fairly remunerated for undertaking statutory and other duties, including reporting obligations in acting as a liquidator.
- I am unable to pay my remuneration without the approval of the Creditors, Committee of Inspection, or the Court.
- Approval by Creditors is efficient and timely, and is less costly than an application to the Court.
- Approval of my remuneration will allow me to progress further investigations in a timely manner to ensure the prospect of any dividends can be maximised.

Creditor details

Name of creditor

Address

ABN (if applicable)

Contact number

Email address

**Name of creditor /
authorised person:**

Signature:

Date:

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NOTICE OF PROPOSAL TO CREDITORS

Dated: 10 August 2018

Voting Poll Closes: 31 August 2018

ABT ENTERPRISES PTY LTD
(IN LIQUIDATION)
ACN 610 301 589 ("the Company")

Proposal No. 5 for creditor approval

"That the internal disbursements claimed by the Liquidator for the period 3 November 2017 to 31 July 2018, in accordance with the rates of charge annexed to the Report to Creditors dated 10 August 2018, be approved to an amount of \$528.00 plus GST and that the Liquidator be authorised to draw that amount as required."

Vote on the Proposal No. 5

Please select the appropriate Yes, No or Object box referred to below with a ☒ to indicate your preferred position.

- Yes ☐ I approve the proposal
- No ☐ I do not approve the proposal
- Object ☐ I object to the proposal being resolved without a meeting of creditors

For your vote to count, your claim against the Company must have been admitted for the purposes of voting by the Liquidator. Please select the option that applies to you:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I have **enclosed** a proof of debt form and supporting documents with this proposal form
- ☐ I am **not** a related creditor of the Company
- ☐ I am a related creditor of the Company*

relationship: _____

*eg Director, relative of Director, related company, beneficiary of a related trust.

Reasons for the proposal and the likely impact it will have on creditors if it is passed:

- A Liquidator is entitled to be fairly remunerated for undertaking statutory and other duties, including reporting obligations in acting as a liquidator.
- I am unable to pay my remuneration without the approval of the Creditors, Committee of Inspection, or the Court.
- Approval by Creditors is efficient and timely, and is less costly than an application to the Court.
- Approval of my remuneration will allow me to progress further investigations in a timely manner to ensure the prospect of any dividends can be maximised.

Creditor details

Name of creditor

Address

ABN (if applicable)

Contact number

Email address

**Name of creditor /
authorised person:**

Signature:

Date:

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NOTICE OF PROPOSAL TO CREDITORS

Dated: 10 August 2018

Voting Poll Closes: 31 August 2018

ACN 168 393 824 PTY LTD
(IN LIQUIDATION)
ACN 168 393 824 ("the Company")

Proposal No. 6 for creditor approval

"That the previous resolution passed on 20 November 2017 in relation to the Liquidator's future internal disbursements be amended to read: That the internal disbursements claimed by the Liquidator for the period 1 August 2018 to conclusions of the Liquidation, in accordance with the rates of charge annexed to the Report to Creditors dated 10 August 2018, be approved to an amount of \$3,000.00 plus GST and that the Liquidator be authorised to draw that amount as required."

Vote on the Proposal No. 6

Please select the appropriate Yes, No or Object box referred to below with a ☒ to indicate your preferred position.

- Yes ☐ I approve the proposal
- No ☐ I do not approve the proposal
- Object ☐ I object to the proposal being resolved without a meeting of creditors

For your vote to count, your claim against the Company must have been admitted for the purposes of voting by the Liquidator. Please select the option that applies to you:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I have **enclosed** a proof of debt form and supporting documents with this proposal form
- ☐ I am **not** a related creditor of the Company
- ☐ I am a related creditor of the Company*

relationship: _____

*eg Director, relative of Director, related company, beneficiary of a related trust.

Reasons for the proposal and the likely impact it will have on creditors if it is passed:

- A Liquidator is entitled to be fairly remunerated for undertaking statutory and other duties, including reporting obligations in acting as a liquidator.
- I am unable to pay my remuneration without the approval of the Creditors, Committee of Inspection, or the Court.
- Approval by Creditors is efficient and timely, and is less costly than an application to the Court.
- Approval of my remuneration will allow me to progress further investigations in a timely manner to ensure the prospect of any dividends can be maximised.

Creditor details

Name of creditor

Address

ABN (if applicable)

Contact number

Email address

**Name of creditor /
authorised person:**

Signature:

Date:

For your vote to count, you **must complete** this document and return it together with any **supporting documents** by no later than close of business on **Friday, 31 August 2018**, by email to Mr Andrew Coles at acoles@brifnsw.com.au. Should you have any queries in relation to this matter, please contact Mr Andrew Coles on (02) 8263 2300.

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