



REPORT TO CREDITORS

LINE SIGHT SCOPING PTY LTD (IN LIQUIDATION)

ACN: 609 387 957

ABN: 82 609 387 957

10 January 2025

PETER KREJCI
LIQUIDATOR

Phone 02 8263 2333

Email info@brifnsw.com.au

Website: www.briferrier.com.au

Postal GPO Box 7079, Sydney NSW 2001

Address: Level 26 25 Bligh Street,
Sydney NSW 2000

INTRODUCTION

I refer to my previous reports to creditors dated 16 January 2020 and 13 March 2020 in which my appointment as Liquidator and recovery actions available to me as Liquidator was advised, along with your rights as a creditor in the liquidation.

The purpose of this report is to:

- ▲ provide an update to the creditors about the progress of the liquidation since the last report dated 13 March 2020; and
- ▲ obtain 477(2B) approval from Creditors to enter into agreements exceeding three (3) months.

Please note that this report should be read in conjunction with the previous reports detailed above. If you have any questions relating to the liquidation in general, or specific questions relating to your position, please do not hesitate to contact this office.

Creditors can find copies of all previous reports on this matter on our website.

- ▲ BRI Ferrier <https://briferrier.com.au/>

DISCLAIMER

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 our 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 the creditors, I have made forecasts of asset realisations and am required to estimate the quantum of creditor claims against the Company.

Neither I, as the 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.

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GLOSSARY

ABN	Australian Business Number
ACN	Australian Company Number
Act	Corporations Act 2001 (Cth)
ARITA	Australian Restructuring Insolvency and Turnaround Association
ASIC	Australian Securities and Investments Commission
Asplundh	Asplundh Tree Expert (Australia) Pty Ltd ACN 055 140 4254
ATO	Australian Taxation Office
Company	Line Sight Scoping Pty Ltd (In Liquidation) ACN 609 387 957
CL	Court Liquidation
CRF	Clover Risk Funding Pty Ltd ACN 668 373 751
Director	Mr Desmond Moran
DIRRI	Declaration of Independence, Relevant Relationships & Indemnities
DCoT	Deputy Commissioner of Taxation
Firm	BRI Ferrier
GST	Goods and Service Tax
Initial Report	Initial Report to Creditors dated 16 January 2020
IPR	Insolvency Practice Rules (Corporations) 2016
IPS	Insolvency Practice Schedule (Corporations) 2016
Mr Moran	Mr Desmond Moran
Mr Kerrisck	Mr Brent Kerrick
NSW	New South Wales
PAYG	Pay as you go (PAYG) instalments
PE	Public Examinations
POD	Proof of Debt
RBP	Relation Back Period
ROCAP	Report on Company Activities and Property
SGC	Superannuation Guarantee Charge
Statutory Report	Statutory Report to Creditors dated 13 March 2020

1 EXECUTIVE SUMMARY

As you are aware, I was appointed as Liquidator of the Company on 18 December 2019 pursuant to an Order of the Federal Court of Australia, upon the petition of the ATO.

The purpose of this report is to provide an update on the liquidation generally and specifically an update on the outcome of the Public Examinations conducted to date and the potential claims identified against the Director of the Company as well as individuals associated with the Director and Company. A Meeting of Creditors has been convened for creditors to consider approval of my entering into agreements with a Commercial litigation funder and ASIC to prosecute claims against identified parties. Further details are provided below.

The Meeting of Creditors has been convened to be held at 11:00am on Monday 27 January 2025. A Notice of Meeting is attached as ‘**Annexure 3**’.

Creditors will recall from my previous reports that the Company was incorporated on 19 November 2015 and operated a business with roughly twenty-five (25) employees, providing scoping and vegetation management services in the south coast region of NSW. The Company ceased trading around May 2019 due to the loss of a major client contract and accumulation of significant tax debts owed to the ATO.

Based on my investigations into the limited records provided, which I reported to ASIC under Section 533(1) of the Act, I believe the Company entered into a subcontractor agreement with Asplundh involving uncommercial Span Rates and giving Asplundh significant control over the Company's services and employees. To investigate this relationship further, I sought funding from ASIC to conduct public examinations of the director, Mr Moran, and Asplundh officers believed to be involved in the Company's management. ASIC granted that support in September 2022, which is evidenced by the Summary of Receipts and Payments incurred in the Liquidation enclosed as **Annexure “5”**, and examinations were held in September 2023. Evidence from the examinations suggested employees of Asplundh had a level of involvement in the operations of the Company and exerted considerable control over the Company and its Director. The funding that has been obtained will allow me to prosecute the claims I have identified against the Director, Asplundh and former Asplundh employees.

Below is the background and evidence recovered from the examinations and my investigations.

- Asplundh was incorporated on 15 June 1992 and provided vegetation management services through contractual agreements with various energy providers, including Essential Energy.
- Mr Kerrisck was appointed regional manager of Asplundh from September 2015 to March 2016 and general manager from March 2016 to December 2018, reporting directly to the managing director of Asplundh.
- In 2015, Mr Desmond Moran was employed by Asplundh as General Foreman. He had been employed at Asplundh in various roles for about ten years.
- In around late September 2015, Mr Moran had discussions with Mr Kerrisck regarding the opportunity for an entity to provide scoping services to Asplundh as a subcontractor.

- Mr Moran resigned from Asplundh and established the Company on 19 November 2015, following his discussions with Mr Kerrisk. The Company's intended business was to provide vegetation scoping services to entities including Asplundh, and it entered into a subcontracting agreement with Asplundh on 1 December 2015. On 18 January 2016, Mr Kerrisk approached the Company and suggested that it change its intended business to provide vegetation management services for Asplundh and signed an agreement to that effect with the Company on the same date. Mr Moran agreed.
- In May 2016, Essential Energy and Asplundh renegotiated their contract to a fixed Span Rate, which Asplundh then applied to the Company's subcontracting agreement. Following the change to the subcontracting agreement, senior Asplundh employees became increasingly involved with the management and control of the Company's operations, including job assignments and employee discipline.
- After six months of operating under the Span Rate, the Company was unable to cover its costs, including employee entitlements (superannuation). Mr Moran used his personal savings to fund ongoing costs to cover employee entitlements however there continued to be accruing outstanding debts.
- From 2016 to 2018 it is understood that Asplundh, through its employees and/or officers, directed Mr Moran and the Company to:

 - exclusively provide services to Asplundh and not enter into any other contracting or subcontracting agreement with Asplundh's competitors and/or provide the Company's services to any third party;
 - employ former employees of Asplundh that were approved by Mr Kerrisk;
 - submit all prospective employees for review by Mr Kerrisk prior to commencing employment with the Company;
 - charge Asplundh for jobs that Asplundh directed it to charge at rates directed by Asplundh and to accept payments on Asplundh's terms;
 - lease vehicles from Asplundh displaying the Asplundh logo by way of lease agreement, not utilise the vehicles leased in respect of any work other than Asplundh's;
 - make the Company's vehicles available for retrieval by Asplundh at any time at its discretion (though the vehicle lease agreement had no clauses stating same);
 - allow Asplundh to deduct payments under the vehicle lease agreement from the Company's invoices before paying them, affecting the income earned by the Company.
- In November or December 2018, the Company ceased performing subcontracting services for Asplundh and on 18 December 2019, the Company was wound up on petition of the DCoT who was owed significant SGC, PAYG and GST.

Evidence from the examinations also revealed that there have been instances where Mr Moran did *not* follow Asplundh's and/or Mr Kerrisk's directions. Those instances are at odds with the evidence that Asplundh and/or Mr Kerrisk was able to and did exert control over the operations of the Company. However, the above suggests that Asplundh and the Company went beyond a mere

principal/subcontractor relationship and Mr Moran, in acceptance of the directions offered by Asplundh's officers, acted in a way that led to the financial detriment of the Company and/or contrary to Company's best interests and/or preferred the interests of Asplundh's over the Company. In this regard, I believe claims for compensation could be sought under s588M of the Act for insolvent trading and s180-182 of the Act for breaches of director duties by Asplundh and Mr Kerrisck, as shadow directors, who knew or should have known the Company was insolvent from the period 2016 to 2018; and Mr Moran for not acting in the Company's best interests. As of this report, there are potentially nine (9) creditors owed approximately \$2.36M, with \$2.179M owed to the Deputy Commissioner of Taxation, comprising SGC of \$767K and unpaid PAYG of \$1.4M. Please see **Annexure "2"** for a detailed listing of creditors who have lodged claims in the liquidation.

According to financial reports of Asplundh available via ASIC, it appears Asplundh is funded by its ultimate parent located in the United States of America and I believe it will continue to receive support from its parent entity to satisfy any claims brought against it. In conversations with ASIC and CRF, a commercial funder, I have secured funding to commence recovery actions and adverse cost protection respectively however pursuant to Section 477(2B) of the Act, I am required to obtain approval, either from the Court or via a resolution from creditors, prior to entering into an agreement on the Company's behalf that will exceed a period of three (3) months.

In relation to the ASIC funding, creditors should note that on any successful monetary recovery the funds advanced by ASIC are not required to be paid back to the ASIC. CRF, however, on any successful monetary recovery will be entitled to a return as a percentage of their committed funds based on each stage of the litigation, together with the return of their counsel costs outlay of \$10K. The amount payable to CRF will increase as the litigation progresses, as the percentage increases from .5 at the first stage to 1 on a successful outcome at trial. My calculations indicate there will be recoveries into the Liquidation pending the quantum of the recovery, which I believe is reasonable given the adverse cost protection provided by CRF.

Based on the above, I am seeking the following approvals from creditors at the forthcoming creditors meeting as this method is the most cost effective as compared to obtaining approval via the Court.

The resolution to be put to creditors at the forthcoming meeting is detailed below:

- ▲ *"That pursuant to Section 477(2B) of the Act, the Liquidator be authorised to enter into the funding agreement offer by ASIC as detailed in the Report to Creditors dated 10 January 2025 exceeding three (3) months."*
- ▲ *"That pursuant to Section 477(2B) of the Act, the Liquidator be authorised to enter into the funding agreement offer by CRF on the terms detailed in the Report to Creditors dated 10 January 2025 exceeding three (3) months."*

Next Steps

Should creditors resolve that the 477(2B) resolutions be approved, I shall instruct my solicitors to immediately commence recovery actions against those detailed in this report.

Any further reports will be issued as considered appropriate.

2 ESTIMATED RETURN TO CREDITORS

My current estimates indicate that any return to Creditors is largely contingent on successfully pursuing the claims identified above and as such, am unable to estimate what return (if any) will be available to creditors, or a timeframe for same at this stage.

Regardless, I encourage any creditors who have not already done so, to lodge a POD together with relevant supporting documentation. A copy of the POD is attached as **Annexure “2”**.

3 MEETING OF CREDITORS

A Meeting of Creditors will be held on **Monday, 27 January 2025 at 11:00AM AEDT**. The formal Notice of Meeting is attached as **Annexure “3”** for your reference. The meeting will be held at the office of BRI Ferrier, with virtual meeting technology also made available should creditors wish to attend virtually.

Details to access the virtual meeting will be provided to those who have substantiated their claim by providing a completed Proof of Debt form (**Annexure “1”**).

Please find further details in relation to the meeting provided in the table below:

Meeting Time	Monday, 27 January 2025 at 11:00AM AEDT
Address	Level 26, 25 Bligh Street Sydney NSW 2000
Registration Link	https://us06web.zoom.us/meeting/register/mcXP0lqDTDaaHg2Qf1rZSw

To participate as a Creditor, you should:

- Provide me with a Proof of Debt detailing your claim to be a Creditor. A Proof of Debt form is attached as **Annexure “1”**. If you have previously provided a proof of debt and wish to supplement it, you may do so. Otherwise, Creditors whose proofs were accepted for voting at the previous meeting are not required to be re-lodged for the forthcoming Meeting of Creditors.
- Creditors may attend and vote in person, by proxy or by attorney. The appointment of a proxy must be in accordance with Form 532 which is attached as **Annexure “4”**. It is necessary for all creditors to submit new proxies for the forthcoming Meeting of Creditors. Persons attending on behalf of a corporate entity are required to have a proxy signed on behalf of that entity.

All forms are to be emailed to Ms Sushma Mandira of this office at smandira@brifnsw.com.au by 4:00 PM one (1) business day prior to the meeting. An attorney of a Creditor must show the instrument by which he or she is appointed to the Chairperson prior to the commencement of the meeting.

4 RECEIPTS AND PAYMENTS

The receipts and payments up to the date of this report are attached as **“Annexure 2”**.

Pursuant to section 70-5 of the Insolvency Practice Schedule, set out at Schedule 2 of the Act, I am required to lodge a statement of account annually during the Liquidation. In this regard, I have lodged

a statement of account up to 17 December 2024 with ASIC. Creditors may request a copy of the lodged accounts by contacting this office.

5 REMUNERATION OF LIQUIDATOR

On 16 January 2020, I asked creditors to approve my remuneration \$30,876.50 (excl. GST) which comprised of work completed for the period 18 December 2019 to 15 January 2020 for \$6,876.50 (excl. GST) and future work for the period 16 January 2020 to the conclusion of the Liquidation for \$24,000 (excl. GST). I advise that remuneration for both past work and future work were approved by creditors at this time.

I am now asking creditors to approve my remuneration of \$407,673.50 (excl. GST) so I may draw the funding provided by ASIC and the Commercial litigation funder, as well as my own fees provided any recoveries made, as advised above.

My estimate has increased from \$30,876.50 for the following reasons:

- Requests for the Director to provide documents/information relating to the Company;
- Investigations into the relationship between Asplundh and the Company;
- Internal discussions in relation to the potential shadow directorship of Asplundh;
- Discussions regarding the possibility of a potential public examination of the Director and associated entities;
- Lodging investigation report with ASIC;
- Conversations with ASIC to provide funding in order to commence public examinations;
- Conversations with ASIC providing updates of the progress being made in the administration;
- Conducting insolvency analysis and investigations into voidable transactions;
- Reviewing creditors' claims and Company books and records in detail;
- Attendance at public examinations conducted;
- Review of documentation produced at the PE;
- Requesting advice from my solicitor in relation to the potential insolvent trading claim against Asplundh;
- Discussions with commercial litigation funders, ASIC and ATO to commence recovery actions against identified parties.

Creditors are referred to the following items set out at the Remuneration Approval Report attached as **Annexure "6"**:

- The hourly rates which also includes a guide showing the qualifications and experience of staff engaged in the liquidation and the role they take in the liquidation.

- ▲ The spreadsheet which sets out the calculation of remuneration by appointee, employee and position for the work undertaken by myself and my staff for the period 18 December 2019 to 5 January 2025.
- ▲ A summary sets out a general description of additional necessary work carried out for the period 18 December 2019 to conclusion of the Liquidation.

It is my intention to seek approval from creditors with respect to my remuneration incurred for the sum of \$407,673.50 for the period 18 December 2019 to the conclusion of the Liquidation in the upcoming meeting of creditors.

6 QUERIES

If creditors have any information which may assist me in my investigations, please contact my office as a matter of urgency.

Please note that Liquidators are not required to publish notices in the print media. ASIC maintains an online notices page for external administrators to publish notices in respect of companies. Creditors are encouraged to visit <http://insolvencynotices.asic.gov.au> throughout the liquidation to view any notices which may be published in respect of the Company.

ARITA provides information to assist creditors with understanding liquidations and insolvency. This information is available from ARITA's website at <http://arita.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 <http://asic.gov.au> (search for "insolvency information sheets").

The BRI Ferrier staff member responsible for this matter is as follows:

- ▲ BRI Contacts: Sushma Mandira
- ▲ Phone: (02) 8263 2322
- ▲ Email: smandira@brifnsw.com.au
- ▲ Mailing: GPO Box 7079, Sydney NSW 2001
- ▲ Facsimile: (02) 8263 2399

Yours faithfully

LINE SIGHT SCOPING PTY LTD (IN LIQUIDATION)



PETER KREJCI
Liquidator



Line Sight Scoping Pty Ltd
(In Liquidation)
ACN 609 387 957
ABN 82 609 387 957

Annexure "1"
Notice of Meeting

CORPORATIONS ACT 2001

Insolvency Practice Rules (Corporations)
75-10, 75-15 & 75-20, 75-75

NOTICE OF MEETING OF CREDITORS

**LINE SIGHT SCOPING PTY LTD
(IN LIQUIDATION)
ACN 609 387 957
ABN 82 609 387 957
("THE COMPANY")**

NOTICE is given that a meeting of the creditors of the Company will be held at the offices of BRI Ferrier Level 26, 25 Bligh Street, Sydney NSW 2000 on Monday, 27 January 2025 at 11:00AM (AEDT).

Virtual meeting technology will also be made available should creditors wish to attend the meeting virtually. To attend virtually, creditors will need to register their details at the following link:

<https://us06web.zoom.us/meeting/register/mcXP0lqDTDaaHg2Qf1rZSw>

A G E N D A

1. To receive the Report of the Liquidator and receive questions from creditors;
2. To consider and, if thought fit, pursuant to Section 477(2B) of the Act, the Liquidator be authorised to enter into the funding agreement offer by ASIC as detailed in the Report to Creditors dated 10 January 2025 exceeding three (3) months;
3. To consider and, if thought fit, pursuant to Section 477(2B) of the Act, the Liquidator be authorised to enter into the funding agreement offer by CRF as detailed in the Report to Creditors dated 10 January 2025 exceeding three (3) months;
4. To determine the current remuneration of the Liquidator;
5. To determine the future remuneration of the Liquidator;
6. Any other business that may be lawfully brought forward.

Proxies to be used at the meeting should be lodged at the office of the Liquidators by 4:00 PM (AEDT) on the business day prior to the meeting. A creditor can only be represented by proxy or by an attorney pursuant to Insolvency Practice Rules (Corporations) (IPR) 75-150 & 75-155 or, if a body corporate, by a representative appointed pursuant to Section 250D of the Corporations Act 2001.

Special Instructions for Meeting

Attendees who wish to attend the meeting virtually are required to register to attend the meeting at the above link.

You will also need to provide a Formal Proof of Debt Form (including documentation to support your claim) and proxy form, if you are a corporate creditor or wish to be represented by another person.

Upon receipt of a valid Formal Proof of Debt Form and Proxy, a link to access the virtual meeting will be emailed to you. This link will be unique for each attendee and unable to be shared with other parties.

Telephone dial-in details will also be available for the virtual meeting. Those wishing to attend via telephone will also be required to complete the above registration process.

In accordance with IPR 5-5, a vote taken on a “show of hands” includes a vote taken using any electronic mechanism that indicates the intentions of a person in respect of a vote. This may include an attendee clicking a “raise a hand”, or similar button, on a virtual meeting computer program, as well as verbally indicating their vote if dialling in to the meeting.

This definition is necessary to ensure that a show of hands may be used at virtual meeting as an alternative to a poll.

DATED this 10 January 2025.



PETER KREJCI
LIQUIDATOR

Note 1: Entitlement to vote and completing proofs

IPR (Corp) 75-85 Entitlement to vote at meetings of creditors

- (1) A person other than a creditor (or the creditor’s proxy or attorney) is not entitled to vote at a meeting of creditors.
- (2) Subject to subsections (3), (4) and (5), each creditor is entitled to vote and has one vote.
- (3) A person is not entitled to vote as a creditor at a meeting of creditors unless:
 - (a) his or her debt or claim has been admitted wholly or in part by the external administrator; or
 - (b) he or she has lodged, with the person presiding at the meeting, or with the person named in the notice convening the meeting as the person who may receive particulars of the debt or claim:
 - (i) those particulars; or
 - (ii) if required—a formal proof of the debt or claim.
- (4) A creditor must not vote in respect of:
 - (a) an unliquidated debt; or
 - (b) a contingent debt; or
 - (c) an unliquidated or a contingent claim; or
 - (d) a debt the value of which is not established;
unless a just estimate of its value has been made.
- (5) A creditor must not vote in respect of a debt or a claim on or secured by a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor unless he or she is willing to do the following:
 - (a) treat the liability to him or her on the instrument or security of a person covered by subsection (6) as a security in his or her hands;
 - (b) estimate its value;
 - (c) for the purposes of voting (but not for the purposes of dividend), to deduct it from his or her debt or claim.
- (6) A person is covered by this subsection if:
 - (a) the person’s liability is a debt or a claim on, or secured by, a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor; and
 - (b) the person is either liable to the company directly, or may be liable to the company on the default of another person with respect to the liability; and
 - (c) the person is not an insolvent under administration or a person against whom a winding up order is in force.

IPR (Corp) 75-110 Voting on resolutions

- (7) For the purposes of determining whether a resolution is passed at a meeting of creditors of a company, the value of a creditor of the company who:
- (a) is a related creditor (within the meaning of subsection 75-41(4) of the Insolvency Practice Schedule (Corporations)), for the purposes of the vote, in relation to the company; and
 - (b) has been assigned a debt; and
 - (c) is present at the meeting personally, by telephone, by proxy or attorney; and
 - (d) is voting on the resolution;
- is to be worked out by taking the value of the assigned debt to be equal to the value of the consideration that the related creditor gave for the assignment of the debt.

The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey rectangular background. A green diagonal line runs from the bottom right corner of the grey rectangle towards the right edge of the image.

BRI Ferrier

Line Sight Scoping Pty Ltd

(In Liquidation)

ACN 609 387 957

ABN 82 609 387 957

Annexure "2"

Appointment of Proxy

APPOINTMENT OF PROXY
CREDITORS MEETING

LINE SIGHT SCOPING PTY LTD
(IN LIQUIDATION)
ACN 609 387 957
ABN 82 609 387 957
("THE COMPANY")

*I/*We ⁽¹⁾ (If a firm, strike out "I" and set out the full name of the firm.)	
Of ⁽¹⁾ (insert address of creditor)	
being a creditor of the Company, appoint: (Insert the name, address and description of the person appointed) ⁽²⁾	
or in his or her absence ⁽²⁾ (Insert the name, address and description of the person appointed)	
to vote for me/us on my/our behalf at the meeting of creditors to be held on Monday, 27 January 2025 at 11:00AM (AEDT), or at any adjournment of that meeting.	

Please mark any boxes with an

☒

Proxy Type:

☐

General

☐

Special

	For	Against	Abstain
<u>Resolution 1:</u> "To consider and, if thought fit, pursuant to Section 477(2B) of the Act, the Liquidator be authorised to enter into the funding agreement offer by ASIC as detailed in the Report to Creditors dated 10 January 2025 exceeding three (3) months"	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>Resolution 2:</u>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

	For	Against	Abstain
<i>"To consider and, if thought fit, pursuant to Section 477(2B) of the Act, the Liquidator be authorised to enter into the funding agreement offer by CRF as detailed in the Report to Creditors dated 10 January 2025 exceeding three (3) months"</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>Resolution 3:</u> <i>"That the remuneration of the Liquidator, his partners and staff, for the period 18 December 2019 to 6 January 2025, not previously approved, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidator's Report to Creditors dated 10 January 2025, be fixed and approved at \$372,673.50 (excl. GST), and that the Liquidator be authorised to draw that amount as required."</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>Resolution 4:</u> <i>"That the remuneration of the Liquidator, his partners and staff, for the period 7 January 2025 to the conclusion of the Liquidation, not previously approved, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidator's Report to Creditors dated 10 January 2025 and approved to an interim cap of \$35,000.00 (excl. GST), and that the Liquidator be authorised to draw that amount as and when incurred."</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

INSTRUCTIONS FOR COMPLETING:

- * Strike out if inapplicable.
- (1) Insert name and address. 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) You may only vote in "favour" for one of these 3 resolutions relating to the future of the Company. You must vote "against" the other 2 resolutions.
-

DATED thisday of 2025

Signature

Proxies should be returned to the offices of BRI Ferrier by 4.00 PM AEDT one (1) business day prior to the meeting by: Email: smandira@brifnsw.com.au, or Post: GPO Box 7079 SYDNEY NSW 2001

CERTIFICATE OF WITNESS – (This certificate is to be completed only if the person giving the proxy is blind or incapable of writing)

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 before he attached his signature or mark to the instrument.

DATED thisday of 2024

Signature of Witness:

Description:

Place of Residence:

The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey rectangular background. A green diagonal line runs from the bottom right corner of the grey rectangle towards the right edge of the logo.

Line Sight Scoping Pty Ltd

(In Liquidation)

ACN 609 387 957

ABN 82 609 387 957

Annexure "3"

Formal Proof of Debt or Claim

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidator of Line Sight Scoping Pty Ltd (In Liquidation) ACN 609 387 957

1. This is to state that the company was, on 18 December 2019 ⁽¹⁾ and still is, justly and truly indebted to⁽²⁾ (full name):

.....
(‘Creditor’)

.....
of (full address)

for \$.....dollars and.....cents.

Particulars of the debt are (please attach documents to support your claim e.g. purchase orders, invoices, interest schedules):

Date	Consideration ⁽³⁾ state how the debt arose	Amount \$ (Incl. GST)	Remarks ⁽⁴⁾ include details of voucher substantiating payment

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:

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 \$ c	Due Date

☐ I am **not** a related creditor of the Company ⁽⁵⁾

☐ I am a related creditor of the Company ⁽⁵⁾
relationship:

3A. ^{(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.

3B. ^{(6)*} I am the creditor's agent authorised 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.

<input type="checkbox"/>	<p>I authorise the External Administrators' (whether as Voluntary Administrators/Deed Administrators/Liquidators) on behalf of the Company and his or her employees and agents to send and give electronic notification of documents in accordance with Section 600G of the Corporations Act 2001 to the following email address:</p> <p>Contact Name:</p> <p>Email Address:</p>
--------------------------	--

DATED this.....day of.....2025

NAME IN BLOCK LETTERS

Occupation.....

Address.....

Signature of Signatory

OFFICE USE ONLY

POD No:		ADMIT (Voting / Dividend) - Ordinary	\$
Date Received:		ADMIT (Voting / Dividend) – Preferential	\$
Entered into CORE IPS:		Reject (Voting / Dividend)	\$
Amount per CRA/RATA	\$	Object or H/Over for Consideration	\$
Reason for Admitting / Rejection			
PREP BY/AUTHORISED		TOTAL PROOF	\$
DATE AUTHORISED / /			

Proof of Debt Form 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) Related Party / Entity: Director, relative of Director, related company, beneficiary of a related trust.
- (6) If the Creditor is a natural person and this proof is made by the Creditor personally. In other cases, if, for example, you are the director of a corporate Creditor or the solicitor or accountant of the Creditor, you sign this form as the Creditor's authorised agent (delete item 3A). If you are an authorised employee of the Creditor (credit manager etc), delete item 3B.

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:
 - i) "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.

The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey rectangular background. A green diagonal line runs from the bottom right corner of the grey rectangle towards the right edge of the image.

BRI Ferrier

Line Sight Scoping Pty Ltd

(In Liquidation)

ACN 609 387 957

ABN 82 609 387 957

Annexure "4"

Creditor Listing

Novabrif Pty Limited
Line Sight Scoping Pty Ltd
Projected Creditor Claims (Grouped)

Key	Name	ROCAP \$	Inf. PoD / Statement \$	Formal Proof \$	Projected Amt \$
ED00	Deputy Commissioner of Taxation	0.00	0.00	767,872.16	767,872.16
EG00	Mr Todd Goldspink	0.00	0.00	0.00	0.00
EM00	Mr Andrew Mackay	0.00	0.00	0.00	0.00
EM01	Mr Christopher Myers	0.00	0.00	0.00	0.00
EM02	Mr Mark Fitzgerald	0.00	0.00	0.00	0.00
EM03	Mr Troy Monday	0.00	0.00	0.00	0.00
Group Total: Employees (6)		0.00	0.00	767,872.16	767,872.16
* Related Creditors					
RM00	Desmond Joseph Moran	0.00	0.00	0.00	0.00
Group Total: Directors (Preferential) (1)		0.00	0.00	0.00	0.00
* Related Creditors					
CC00	Child Support	0.00	0.00	2,170.00	2,170.00
Group Total: Preferential CR's (Other than Employees) (1)		0.00	0.00	2,170.00	2,170.00
* Related Creditors					
CD00	Deputy Commissioner of Taxation	1,416,316.00	0.00	1,411,622.34	1,411,622.34
Group Total: Unsecured Creditors (1)		1,416,316.00	0.00	1,411,622.34	1,411,622.34
* Related Creditors					
CR00	Revenue NSW	0.00	0.00	0.00	0.00
CS00	South Coast Careers College	0.00	0.00	4,693.39	4,693.39
CW00	Workers Compensation Nominal In	0.00	0.00	182,774.03	182,774.03
Group Total: Additional Unsecured Creditors (3)		0.00	0.00	187,467.42	187,467.42
* Related Creditors					
12 Entries Totalling		1,416,316.00	0.00	2,369,131.92	2,369,131.92
12 Total Unique Creditors					

* Related Creditors

The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey rectangular background. A green diagonal line runs from the bottom right corner of the grey rectangle towards the right edge of the logo.

Line Sight Scoping Pty Ltd

(In Liquidation)

ACN 609 387 957

ABN 82 609 387 957

Annexure "5"

Summary of Receipts and Payments

Summarised Receipts & Payments

Line Sight Scoping Pty Ltd

(In Liquidation)

Transactions From 18 December 2019 To 10 January 2025

A/C	Account	Net	GST	Gross
89	Assetless Administration Funds	115,609.56	11,560.96	127,170.52
90	Assetless Administration Funds	2,574.08	0.00	2,574.08
233	GST Clearing Account	485.00	0.00	485.00
Total Receipts (inc GST)		\$118,668.64	\$11,560.96	\$130,229.60
139	Legal Fees (1)	89,550.36	8,955.04	98,505.40
140	Legal Fees (2)	2,098.00	0.00	2,098.00
152	Liquidators Remuneration	26,051.09	2,605.11	28,656.20
233	GST Clearing Account	485.00	0.00	485.00
Total Payments (inc GST)		\$118,184.45	\$11,560.15	\$129,744.60
Balance in Hand - By Bank Account				
212	Cheque Account			485.00
				\$485.00



**Line Sight Scoping Pty Ltd
(In Liquidation)**

ACN 609 387 957

ABN 82 609 387 957

**Annexure "6"
Remuneration Approval Report**

Remuneration Approval Report

**Line Sight Scoping Pty Ltd
(In Liquidation)**

ACN 609 387 957

ABN 82 609 387 957

10 January 2025

**Peter Krejci
Liquidator**

Novabrif Pty Ltd ABN 61 643 013 610
Level 26, 25 Bligh Street, Sydney NSW 2000
GPO Box 7079, Sydney NSW 2001
Phone (02) 8263 2333
Email: info@brifnsw.com.au
Website: www.briferrier.com.au



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1. EXECUTIVE SUMMARY

On 16 January 2020, I asked creditors to approve my remuneration of \$30,876.50 (excl. GST) which comprised of work completed for the period 18 December 2019 to 15 January 2020 for \$6,876.50 (excl. GST) and future work for the period 16 January 2020 to conclusion of the Liquidation for \$24,000.00 (excl. GST). Both resolutions have been approved by the creditors.

To date, of the \$30,876.50 approved by creditors, \$26,051.09 (excl. GST) has been drawn as remuneration in the Liquidation and \$4,825.41 has not yet been drawn.

I am now asking creditors to approve my further remuneration of \$407,673.50 (excl. GST).

Details of remuneration can be found in section 3 of this report.

I am asking creditors to approve my remuneration via a proposal without a meeting.

I estimate the total cost of this Liquidation will be approximately \$438,550.00 (excl. GST). This has increased from my previous estimate of \$30,876.50 for the following reasons:

- Requests for the Director to provide documents/information relating to the Company;
- Investigations into the relationship between Asplundh and the Company;
- Internal discussions in relation to the potential shadow directorship of Asplundh;
- Discussions regarding the possibility of a potential public examination of the Director and associated entities;
- Lodging investigation report with ASIC;
- Conversations with ASIC to provide funding in order to commence public examinations;
- Conversations with ASIC providing updates of the progress being made in the administration;
- Further Investigations into the affairs of the Company and determining its insolvency;
- Conducting investigations into voidable transactions;
- Reviewing creditors' claims and Company books and records in detail;
- Reviewing the Company bank statements in detail;
- Attendance at public examinations conducted;
- Review of documentation produced at the PE;
- Requesting advice from my solicitor in relation to the potential claims against Asplundh;
- Discussions with commercial litigation funders, ASIC and ATO to commence recovery actions;
- Change of hourly rates for each person working on the matter. An explanation of the new hourly rates is attached as Schedule E in this report.

I anticipate that this is my final remuneration approval request. If further information is provided by creditors and additional work is required, then I will seek further remuneration approval from creditors as necessary in due course.

2. DECLARATION

I, Peter Krejci of BRI Ferrier, have undertaken an assessment of this remuneration and disbursement claim in accordance with the law and applicable professional standards. I am satisfied that the remuneration and disbursements claimed are necessary and proper.

I have reviewed the work in progress report for the Liquidation to ensure that remuneration is only being claimed for necessary and proper work performed and no adjustment was necessary.

3. REMUNERATION SOUGHT

The remuneration I am asking creditors to approve is as follows:

For	Period	Amount \$ (excl. GST)	Rates	When it will be drawn
Completed Work	18 December 2019 to 6 January 2025	\$372,673.50	Provided in my Remuneration Report dated 10 January 2025	When approved and funds are available
Future Work	7 January 2025 to conclusion	\$35,000.00	Provided in my Remuneration Report dated 10 January 2025	It will be drawn when approved and funds are available, and it is incurred
TOTAL		\$407,673.50 (excl. GST)		

Details of work completed for the period 18 January 2019 to 6 January 2025 and future work to be undertaken for the period 7 January 2025 to conclusion are included in **Schedule A**.

Schedule B includes a breakdown of time spent by staff members on each major task for completed work.

Actual resolutions to be put to creditors by way of a proposal are included at **Schedule C** for your information. These resolutions also appear in the proposal without a meeting form provided to you.

4. PREVIOUS REMUNERATION APPROVALS

The following remuneration approvals have previously been approved by creditors:

Means of Approval	For	Period	Amount Approved (excl. GST) (\$)	Amount Paid (excl. GST) (\$)
-------------------	-----	--------	--	---------------------------------

Proposal Without Meeting	Work completed	18 December 2019 to 15 January 2020	\$6,876.50	\$6,876.50
	Future Work	16 January 2020 to Conclusion	\$24,000.00	\$19,174.59
	TOTAL		\$30,876.50	\$26,051.09

I am now seeking approval for a further \$407,673.50 (excl. GST) in the Liquidation which will bring the total remuneration claimed in the Liquidation to \$438,550.00 (excl. GST).

A detailed explanation is at **Schedule E** of this report.

5. LIKELY IMPACT ON DIVIDENDS

The Liquidator is entitled to be fairly remunerated for undertaking statutory and other duties, including reporting obligations in acting as an external administrator. The remuneration and disbursements of the Liquidator have a priority ranking ahead of creditors.

I am unable to pay my remuneration without the approval of the Committee of Inspection, Creditors, or the Court. Approval by Creditors is efficient and timely and less costly than an application to the Court.

However, any dividend will ultimately be impacted by the realisations achieved by the Liquidator and the value of creditor claims admitted to participate in the dividend. The likely impact of approval of remuneration and disbursements on dividends to creditors is that it will reduce such dividends.

6. SUMMARY OF RECEIPTS & PAYMENTS

The receipts and payments up to the date of this report are attached as “**Annexure 2**”.

7. QUERIES & INFORMATION SHEET

If you have any queries in relation to the information in this report, please contact my office.

You can also access information which may assist you on the following websites:

- ▲ ARITA at www.arita.com.au/creditors
- ▲ ASIC at <http://www.asic.gov.au> (search for INFO 85).

Further supporting documentation for my remuneration claim can be provided to creditors on request.

8. ATTACHMENTS

Schedule A – Details of work

Schedule B – Time spends by staff on each major task

Schedule C – Resolutions

Schedule D – Disbursements

Schedule E – Explanation where remuneration already approved

Schedule F – Schedule of hourly rates

SCHEDULE A – DETAILS OF WORK

Company	Line Sight Scoping Pty Ltd (In Liquidation)	Period From	18 December 2019	To	Conclusion
Practitioner	Peter Krejci	Firm	BRI Ferrier		
Administration Type	Court Liquidation				

		Tasks	
		Work already completed (excl. GST)	Future work (excl. GST)
Period		18 December 2019 to 6 January 2025	7 January 2025 to conclusion
WIP Incurred (excl. GST)		\$403,550.00	\$35,000.00
Task Area	General Description		
Assets		0.4 hours \$205.50	\$0.00
	Other Assets	Correspondence with banks in relation to company statements Conduct unclaimed monies search	
	Plant and Equipment	Reviewing asset sale documents	
Creditors		32.4 hours \$14,570.00	\$7,000.00
	Creditor Reports	Issue initial report to creditors Finalising and issuing Statutory Report to Creditors detailing investigations Finalising annexures in support of Statutory Report Prepare further report to creditors Preparing relevant annexures in support of Report to Creditors	Finalise and issue further Report to Creditors Preparing relevant annexures in support of Report to Creditors
	Dealing with proofs of debt	Receipting and filing Proofs of Debt when not related to a dividend Corresponding with ATO regarding POD Reviewing claims made against the Company	Receipting and filing Proof of Debts when not related to a dividend
	Secured Creditor Reporting	Notifying PPSR registered creditors of appointment	

Task Area	General Description		
		Preparing reports to secured creditor	
	Proposal to Creditors	Preparing proposal notices and voting forms Forward notice of proposal to all known creditors Reviewing votes and determining outcome of proposal Preparation and lodgement of proposal outcome with ASIC	
	Meeting of Creditors		Preparation of 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 and lodgement of minutes of meetings with ASIC Responding to stakeholder queries and questions immediately following meeting
	Creditor Enquiries	Receive and respond to creditor enquiries Maintaining creditor request log Review and prepare correspondence to creditors and their representatives Compiling information requested by creditors Receive and follow up creditor enquiries by telephone Review and prepare correspondence to creditors and their representatives by facsimile, email and post	Receive and follow up creditor enquiries Maintaining creditor request log Review and prepare correspondence to creditors and their representatives Compiling information requested by creditors
Investigation		498.0 hours \$304,452.00	\$14,000.00

Task Area	General Description		
	Conducting Investigation	<p>Conducting initial investigations in relation to the Company's business and affairs</p> <p>Conducting and summarising statutory searches</p> <p>Review of the Company's books and records to conduct investigations</p> <p>Review and preparation of narrative of business nature and history</p> <p>Investigating reasons for company's failure</p> <p>Investigating the company's external accounts and extracting information for investigation purposes</p> <p>Preparation of comparative financial statements</p> <p>Conducting investigations to identify potential voidable transactions and consider potential recovery actions to be taken</p> <p>Discussions with creditors to ascertain additional information</p> <p>Finalise review of transactions</p> <p>Preparation of investigation file</p> <p>Discuss commerciality of Part 5.7B recoveries, including commencing proceedings</p> <p>Commence recovery action in respect of breaches</p>	Commence recovery action in respect of breaches
	Examinations	<p>Preparing brief to solicitor</p> <p>Liaising with solicitor(s) regarding examinations</p> <p>Attendance at examination</p> <p>Reviewing examination transcripts</p> <p>Liaising with solicitor(s) regarding outcome of examinations and further actions available</p>	

Task Area	General Description		
	ASIC reporting	Finalisation of investigation file Lodgement of investigation with the ASIC Preparing statutory investigation reports Liaising with ASIC in relation to breaches identified and to secure funding for PE and recovery actions Liaising with ASIC in relation to the progress of the administration	Liaising with ASIC in relation to the progress of the administration
	Litigation/Recoveries	Preparing brief to solicitors Liaising with solicitors regarding potential claims against Director and shadow directors Consider any claims to be made in respect of insolvent trading Consider any claims to be made in respect of breach of director duties and/or voidable transactions Conducting searches regarding Director's and shadow directors' financial position Internal meetings to discuss status of litigation Liaising with lawyers, ASIC, Commercial Litigation Funders and Counsel to commence litigation	Consider any claims to be made in respect of breach of director duties and/or voidable transactions Conducting searches regarding Director's and shadow directors' financial position Internal meetings to discuss status of litigation Liaising with lawyers, ASIC, Commercial Litigation Funders and Counsel to commence litigation Provide ASIC and CRF with an update on the progress of recovery actions and/or additionally funding if required Attending to negotiations Attending to settlement matters Receipt payments from identified parties
Employees		19.8 hours \$7,977.50	\$3,500.00
	Calculation of entitlements	Calculating employee entitlements to determine liability Reviewing employee files and Company's books and records Reconciling superannuation accounts Liaising with solicitors regarding entitlements	Calculating employee entitlements to determine liability Liaising with solicitors regarding entitlement calculations if all outstanding lodgements were made

Task Area	General Description		
	Workers compensation claims	Review insurance policies Receipt of claim Liaising with claimant Liaising with insurers and solicitors regarding claims Correspondence with insurer regarding initial and ongoing workers compensation insurance requirements Correspondence with previous brokers	Liaising with claimant
	Other employee issues	Correspondence with Child Support	
	Employees enquiries	Maintain employee enquiry register Review and prepare correspondence to creditors and their representatives via facsimile, email and post Preparation of letters to employees advising of their entitlements and options available	Maintain employee enquiry register Review and prepare correspondence to creditors and their representatives via facsimile, email and post
	Employee Dividend		Correspondence with employees regarding dividend Correspondence with ATO regarding SGC proof of debt Calculating dividend rate
Administration		177.3 hours \$76,345.00	\$10,500.00
	Bank account administration	Preparing correspondence opening and closing accounts Bank account reconciliations Correspondence with bank regarding specific transfers	Preparing correspondence closing accounts Bank reconciliations Preparing correspondence closing bank account.
	ASIC Forms and lodgements	Preparing and lodging ASIC forms including 505, 5602 etc Correspondence with ASIC regarding statutory forms	Preparing and lodging ASIC forms including 505, 5011, 5602/5603, 911 etc Correspondence with ASIC regarding statutory forms
	Correspondence	Internal correspondences regarding the Company Correspondence regarding the Company not detailed above	Internal correspondences regarding the Company Correspondence regarding the Company not detailed above

Task Area	General Description		
	Document maintenance/file review/checklist	File review Filing of documents Updating checklists Periodic administration review	File review Filing of documents Updating checklists Periodic administration review
	Planning / Review	Discussion regarding status of liquidation, procedural requirements, priority milestones and future direction	Discussion regarding status of liquidation, procedural requirements, priority milestones and future direction
	Books and records / storage	Dealing with records in storage Sending job files to storage	Destruction of books and records
	ATO and other statutory reporting	Notification of appointment Preparing BAS	Preparing BAS
	Finalisation	N/A	Notifying ATO of finalisation Cancelling ABN/GST/PAYG registration Completing checklists Finalising WIP

SCHEDULE B – TIME SPENT BY STAFF ON MAJOR TASKS (COMPLETED WORK)

Line Sight Scoping Pty Ltd (In Liquidation)
ACN: 609 387 957
For the period 18 December 2019 to 6 January 2025

Staff Classification	Name	Hourly Rate (\$, ex GST)	Administration		Assets		Creditors		Employees		Investigation		Total	
			Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Appointee	Peter Krejci	750.00									2.4	1,800.00	2.4	1,800.00
Appointee	Peter Krejci	730.00	2.6	1,898.00			0.8	584.00			127.1	92,783.00	130.5	95,265.00
Appointee	Peter Krejci	680.00	17.6	11,968.00	0.1	68.00	2.3	1,564.00	4.8	3,264.00	128.5	87,380.00	153.3	104,244.00
Principal	David Cocker	750.00	2.2	1,650.00							9.5	7,125.00	11.7	8,775.00
Principal	David Cocker	730.00	11.3	8,249.00			2.3	1,679.00	0.2	146.00	35.5	25,915.00	49.3	35,989.00
Principal	David Cocker	680.00	5.7	3,876.00							5.9	4,012.00	11.6	7,888.00
Senior Director	John Keenan	650.00	0.1	65.00							2.0	1,300.00	2.1	1,365.00
Director	David Cocker	590.00	7.9	4,661.00							2.7	1,593.00	10.6	6,254.00
Director	David Cocker	570.00	13.4	7,638.00	0.2	114.00			0.8	456.00	43.5	24,795.00	57.9	33,003.00
Senior Manager	Katherine La	545.00	0.1	54.50							0.6	327.00	0.7	381.50
Manager	Katherine La	525.00	3.4	1,785.00							1.9	997.50	5.3	2,782.50
Manager	Katherine La	505.00	2.2	1,111.00			6.9	3,484.50	0.7	353.50	21.6	10,908.00	31.4	15,857.00
Manager	Savio Monis	550.00									4.2	2,310.00	4.2	2,310.00
Assistant Manager	Savio Monis	470.00									12.2	5,734.00	12.2	5,734.00
Supervisor	Ashleigh Roche	510.00	8.7	4,437.00			1.4	714.00			0.6	306.00	10.7	5,457.00
Supervisor	Ethan Wang	480.00					5.6	2,688.00	0.3	144.00	24.0	11,520.00	29.9	14,352.00
Supervisor	Kristine Hu	435.00	0.1	43.50									0.1	43.50
Supervisor	Chris Garvey	420.00	3.8	1,596.00			0.1	42.00			7.6	3,192.00	11.5	4,830.00
Supervisor	Savio Monis	420.00	0.8	336.00							0.4	168.00	1.2	504.00
Senior Accountant 1	Chris Garvey	360.00	12.6	4,536.00			0.2	72.00	0.2	72.00	12.0	4,320.00	25.0	9,000.00
Senior Accountant 2	Joshua Coorey	380.00	0.6	228.00			1.1	418.00	2.5	950.00	18.3	6,954.00	22.5	8,550.00
Senior Accountant 2	Jenny Kwok	310.00	1.3	403.00									1.3	403.00
Senior Accountant 2	Chris Garvey	290.00	22.2	6,438.00			10.6	3,074.00	2.2	638.00	24.9	7,221.00	59.9	17,371.00
Intermediate 1	Sushma Mandira	330.00	10.2	3,366.00							8.5	2,805.00	18.7	6,171.00
Intermediate 1	Joshua Coorey	270.00	1.4	378.00									1.4	378.00
Intermediate 1	Jenny Kwok	260.00	2.8	728.00			0.1	26.00	0.2	52.00	0.5	130.00	3.6	936.00
Intermediate 2	Hugh Matthews	280.00	1.5	420.00									1.5	420.00
Intermediate 2	Zachary George	280.00	2.5	700.00							0.3	84.00	2.8	784.00
Intermediate 2	Sushma Mandira	245.00	5.6	1,372.00									5.6	1,372.00
Intermediate 2	Jenny Kwok	235.00	2.4	564.00			0.3	70.50			2.6	611.00	5.3	1,245.50
Intermediate 2	Mamata Giri	235.00	1.0	235.00					8.0	1,880.00	0.5	117.50	9.5	2,232.50
Intermediate 2	Patrick Mao	235.00	2.6	611.00	0.1	23.50							2.7	634.50
Senior Administration	Ashleigh Hartigan	300.00	2.9	870.00									2.9	870.00
Senior Administration	Sarita Gurung	300.00	1.9	570.00									1.9	570.00
Senior Administration	Sonia Stelmach	240.00	3.0	720.00									3.0	720.00
Senior Administration	Sarita Gurung	240.00	4.9	1,176.00									4.9	1,176.00
Senior Administration	Sarita Gurung	220.00	1.5	330.00									1.5	330.00
Senior Administration	Renee Rosier	220.00	1.6	352.00									1.6	352.00
Senior Administration	Sonia Stelmach	220.00	2.0	440.00									2.0	440.00
Senior Administration	Liam Moran	220.00	2.3	506.00									2.3	506.00
Senior Administration	Ashleigh Hartigan	220.00	2.6	572.00									2.6	572.00
Senior Administration	Jessica Mula	220.00	3.6	792.00			0.7	154.00	0.1	22.00	0.2	44.00	4.6	1,012.00
Junior Administration	Kevin Pumares	200.00	0.2	40.00									0.2	40.00
Junior Administration	Sarita Gurung	150.00	4.2	630.00									4.2	630.00
Total			177.3	76,345.00	0.4	205.50	32.4	14,570.00	20.0	7,977.50	498.0	304,452.00	728.1	403,550.00
WIP incurred for the period 18 December 2019 to 6 January 2025													403,550.00	
Previously Approved Remuneration													30,876.50	
Remuneration Sought in this Report													372,673.50	
GST on Remeunration Sought													37,267.35	
Total (incl GST)													440,817.35	
Average rate per hour			430.60		513.75		449.69		398.88		611.35		554.25	

SCHEDULE C – RESOLUTIONS

I will be seeking approval of the following resolutions to approve my remuneration. Details to support these resolutions are included in section 3 and in the attached Schedules.

Resolution 1: Liquidator's Remuneration for the period 18 December 2019 to 6 January 2025

"That the remuneration of the Liquidator, his partners and staff, for the period 18 December 2019 to 6 January 2025, not previously approved, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidator's Initial Report to Creditors dated 10 January 2025, be fixed and approved at \$372,673.50 (excl. GST), and that the Liquidator be authorised to draw that amount as required."

Resolution 2: Liquidator's Remuneration for the period 7 January 2025 to Conclusion

"That the remuneration of the Liquidator, his partners and staff, for the period 7 January 2025 to the conclusion of the Liquidation, not previously approved, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidator's Initial Report to Creditors dated 10 January 2025 and approved to an interim cap of \$35,000.00 (excl. GST), and that the Liquidator be authorised to draw that amount as and when incurred."

SCHEDULE D – 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, and search fees. These are recovered at cost.
- ▲ Internal disbursements such as photocopying, printing and postage. These disbursements, if charged to the Administration, would generally charge 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.

I advise that, to date, I have not drawn any disbursements incurred during this Liquidation out of BRI Ferrier.

Creditors have previously approved payment of my disbursements in the amount of \$1,000.00. As I have sufficient approval remaining to draw any disbursements I may incur in the near future, I will not be seeking further approval from creditors for internal disbursements.

Future disbursements provided by my Firm will be charged to the administration on the following basis:

Disbursement Type	Rate (excl GST)
Externally provided professional services	At cost
Externally provided non-professional costs	At cost
Internal disbursements	
ASIC charges for appointments and notifiable events	At cost
Faxes and Photocopying	\$0.25 per page
Postage	At cost
Staff vehicle use	In accordance with ATO mileage allowances

SCHEDULE E – EXPLANATION WHERE REMUNERATION ALREADY APPROVED

As detailed in Section 4 of this report, on 16 January 2020, creditors approved my retrospective and prospective remuneration totalling \$30,876.50 (excl. GST).

My remuneration has exceeded this cap, and, in this report, I am now seeking approval of a further capped amount of \$407,673.50 in respect of additional remuneration incurred/to be incurred.

To assist creditors with understanding how the total remuneration has incurred, the table below shows remuneration to date, including the current claim, divided by task categories.

Task	Fees approved as at 16 January 2020 \$	Approval sought for work already completed (excl. GST) \$	Approval sought for future work (excl. GST) \$	Total per task (excl. GST) \$
Assets	2,000.00	205.50	-	2,205.50
Creditors	8,174.50	14,153.59	7,000.00	29,328.09
Investigation	9,633.50	277,814.41	14,000.00	301,447.91
Employees	2,347.00	7,876.50	3,500.00	13,723.50
Administration	8,721.50	72,623.50	10,500.00	91,845.00
TOTAL	30,876.50	372,673.50	35,000.00	438,550.00
Total remuneration previously approved				30,876.50
Difference (see table below for further explanation)				407,673.50
Payment Reconciliation:				
TOTAL (incl. amount claimed now)				407,673.50
Amount paid to date				26,051.09
Amount outstanding (incl. amount claimed now)				381,622.41

In the table below I compare, on a task basis, the difference between my previous remuneration report and this report, together with explanations for the difference.

Task	Fees approved as at 16 January 2020 \$	Total task (from previous table) (excl. GST) \$	Difference \$	Reason for differences
Assets	2,000.00	2,205.50	205.50	No additional time has been incurred
Creditors	8,174.50	29,328.09	21,153.59	Additional time has been incurred in relation to the following: - Preparing and finalising further report to Creditors - Receive and respond to creditor enquiries - Request for updated Proof of Debt from creditors - Correspondence with ATO regarding POD and SGC

				<ul style="list-style-type: none"> -Correspondence with Child Support - Reviewing claim made against the Company
Investigation	9,633.50	301,447.91	291,814.41	<p>Further time costs have been incurred with respect to the following matters:</p> <ul style="list-style-type: none"> - Investigating reasons for company's failure - Investigating the company's external accounts and extracting information for investigation purposes - Conduct investigations in relation to the Director's personal property position and shadow directors' asset position; - Assessing the commerciality of the settlement of the claims against various parties. - Discuss with the solicitor and ASIC for the commencement of public examinations -Detailed review of Company records -Attendance at Public Examinations -Reviewing and discussing documentation produced during the public examinations conducted - Instruction of solicitors and commencement of recovery procedures where necessary - Lodgement of investigation with the ASIC - Preparing statutory investigation reports
Employees	2,347.00	13,723.50	11,376.50	<p>Further time costs have been incurred with respect to the following matters:</p> <ul style="list-style-type: none"> -Calculation of employee entitlements to determine liability -Discussing Company history with employees
Administration	8,721.50	91,845.00	83,123.50	<p>Additional time has been incurred in relation to the followings:</p> <ul style="list-style-type: none"> - General correspondences with Director and solicitors regarding updates on the matter - Preparing and lodging ATO BAS - Preparing bank account reconciliations - Preparing receipt and payment vouchers - Discussion regarding status of liquidation, procedural requirements, priority milestones and future direction <p>Increase in Administration costs correlates highly with the length of time for which the Liquidation runs. Therefore, some more additional time is expected to be incurred leading up to the finalisation of the Liquidation</p>
TOTAL	30,876.50	438,550.00	407,673.50	

SCHEDULE F – SCHEDULE OF HOURLY RATES

There are four methods for calculation of remuneration that can be used to calculate the remuneration of an Insolvency Practitioner. BRI Ferrier normally charges to use a Time Cost basis.

The rates applicable are set out in the table below together with a general guide to the qualifications and experience of staff engaged in the administration and the role they undertake in the administration. The hourly rates charged encompass the total cost of providing professional services and are not comparable to an hourly wage rate.

Title	Description	Hourly Rates to 30 June 2021 (ex GST)	Hourly Rates to 30 June 2022 (ex GST)	Hourly Rates to 30 June 2023 (ex GST)	Hourly Rates to 30 June 2024 (ex GST)	Hourly Rates from 1 July 2024 (ex GST)
Appointee / Principal	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	\$680	\$680	\$680	\$730	\$750
Senior Director	A Registered Liquidator. A senior accountant with over 10 years' experience. Leads the team carrying out and controls all aspects	\$650	N/A	N/A	N/A	N/A
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.	\$570	\$570	\$590	\$640	\$670
Associate Director	Minimum 10 years experience. Qualified and capable of controlling all aspects of an assignment. May have specialist industry knowledge and assists with all dfacets of assignments.	N/A	N/A	N/A	N/A	N/A
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.	\$525	\$525	\$545	\$590	\$620
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,	\$505	\$505	\$505	\$550	\$580
Assistant Manager	Minimum 5 years experience. Typically qualified with well developed technical skills. Controls and plans multiple tasks on medium to large assignments.	N/A	N/A	\$470	N/A	N/A
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.	\$420	\$420	\$435	\$480	\$510
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.	\$360	\$360	\$370	\$420	\$450
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	\$290	\$290	\$310	\$380	\$400
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	\$260	\$260	\$270	\$330	\$350
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.	\$235	\$235	\$245	\$280	\$300
Senior Administration	Appropriately skilled and undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks.	\$220	\$220	\$220	\$240	\$300
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	\$150	\$180	\$200