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**BRI Ferrier**

## REPORT TO CREDITORS

**CASAB SERVICES PTY LTD (IN LIQUIDATION)**

**ACN: 156 397 385**

**ABN: 70 156 397 385 ("THE COMPANY")**

**25 November 2025**

**PETER KREJCI  
LIQUIDATOR**

Phone: 02 8263 2333

Email: [info@brifnsw.com.au](mailto:info@brifnsw.com.au)

Website: [www.briferrier.com.au](http://www.briferrier.com.au)

Address: Level 26, 25 Bligh Street  
Sydney NSW 2000

## INTRODUCTION

I refer to my previous reports to creditors in which my appointment as Liquidator was advised along with your rights as a creditor in the liquidation.

The purpose of this report is to provide creditors with information regarding the following:

- ▲ To provide an update to the creditors about the progress of the liquidation since the last report dated 6 March 2024; and
- ▲ To seek approval from creditors for additional remuneration incurred during the Liquidation.

Please note that this report should be read in conjunction with the previous reports issued to creditors. 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/>

## TABLE OF CONTENTS

1	Basis of the Report	1
2	Disclaimer	1
3	Update on the Liquidation	1
4	Return to Creditors	2
5	Liquidators Receipts and Payments	2
6	Liquidator's Remuneration	2
7	Conclusion	3

## TABLE OF ANNEXURES

- A. Form 535 Formal Proof of Debt or Claim
- B. Summary of Receipts & Payments
- C. Remuneration Approval Report
- D. Proposal Without Meeting Forms
- E. ARITA Information Sheet – Proposals Without a Meeting

## GLOSSARY OF COMMON ACRONYMS & ABBREVIATIONS

ABN	Australian Business Number
ACN	Australian Company Number
Act	Corporations Act 2001 (Cth)
APM Recycling	Related Entity – APM Recycling Pty Ltd
ARITA	Australian Restructuring Insolvency and Turnaround Association
ASIC	Australian Securities and Investments Commission
CL	Court Liquidation
Company	Casab Services Pty Ltd (In Liquidation)
DCoT	Deputy Commissioner of Taxation
DEWR	Department of Employment and Workplace Relations
Director	Anthony Patrick Morrissey
DIRRI	Declaration of Independence, Relevant Relationships & Indemnities
DOCA	Deed of Company Arrangement
FEG	Fair Entitlements Guarantee
Firm	BRI Ferrier
iCare	Workers Compensation Nominal Insurer
IRN	Initial Remuneration Notice
IPR	Insolvency Practice Rules (Corporations) 2016
IPS	Insolvency Practice Schedule (Corporations) 2016
NSW	New South Wales
Petitioning Creditor	iCare
POD	Proof of Debt
PPSR	Personal Properties Securities Register
Red Frog Recycling	Related Entity – Red Frog Recycling Pty Ltd (In Liquidation)
RFAJM	Related Entity - RFAJM Services Pty Limited
ROCAP	Report on Company Activities and Property
Trading Premises	39 Rodeo Road, Gregory Hills, NSW 2557

## 1 BASIS OF THE REPORT

In order to complete this report and conduct my investigations, I have primarily utilised information obtained from the books and records of the Company and the information received from the following sources:

- ▲ The ROCAP and questionnaire forms completed by the Director;
- ▲ Management accounts maintained electronically via Xero;
- ▲ Extracts from public information database;
- ▲ Discussions with the Director and advisors;
- ▲ ASIC searches; and
- ▲ Correspondence with creditors.

## 2 DISCLAIMER

An investigation of the Company's affairs has been conducted and this report and the statements made herein have been prepared based upon available books and records, information provided by the Company's Director and 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 conclusion should the underlying data prove to be inaccurate or materially change after the date of this report.

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

This report is not for general circulation, publication, reproduction, or any use other than to assist creditors in evaluating their position as creditors of the Company and must not be disclosed without the prior approval of the Liquidator.

Creditors should consider seeking their own independent legal advice as to their rights and options available to them.

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

## 3 UPDATE ON THE LIQUIDATION

In my previous report I advised I had identified voidable transactions that could be pursued against the Director of the Company. As explained, the Director's personal financial position suggested he did not own any assets (in particular, real property) with any substantial realisable value and as such it was unlikely the Director would have the financial capacity to meet any claims brought against him.

Creditors should refer to the attached summary receipts and payments for details of the assets realised to date. You may recall that immediately after my appointment, I determined that the Company was trading. I entered into a short term licencing Agreement with RFJAM Services to continue trading the business whilst I undertook a public sales process seeking offers for the

Company's business and its assets. Ultimately, I entered accepted an offer from RFJAM Services to purchase the Company's motor vehicles, plant & equipment and IP for an amount of \$70K.

### 3.1 FUNDED SUPPLEMENTARY REPORT TO ASIC

As Liquidators, we are required to complete an investigation into the Companies' affairs and, if offences are identified, or when a dividend of less than 50 cents in the dollar is paid to unsecured creditors, we will lodge a report with ASIC pursuant to Section 533 of the Act. ASIC reviewed my report and requested I prepare a supplementary report pursuant to Section 533(2) of the Act, in order to provide further information regarding the matters I identified in my report.

In November 2024, I sought funding to prepare the supplementary report to ASIC. ASIC granted my request and I entered into an agreement with the ASIC on 14 February 2025 to prepare the report. I submitted this report to ASIC on 2 April 2025. On 21 May 2025, ASIC acknowledged receipt of my report and have recorded my findings. They have advised I may now proceed to finalise the liquidation.

## 4 RETURN TO CREDITORS

I have undertaken some significant work in relation to the administration, including negotiating the sale of the Company's assets and business. The level of recoveries has been insufficient to discharge all the cost and expenses incurred in the liquidation to date. As such, no dividend will be paid to any class of creditor.

## 5 LIQUIDATORS RECEIPTS AND PAYMENTS

Enclosed at **Annexure B** are details of all receipts and payments in the administration to date.

Pursuant to Section 70-5 of the Insolvency Practice Schedule, set out in Schedule 2 of Corporations Act 2001, 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 5 December 2024 with ASIC. Creditors may request a copy of the lodged accounts by contacting this office.

## 6 LIQUIDATOR'S REMUNERATION

On 5 January 2024, I asked creditors to approve my retrospective and prospective remuneration of \$110,000.00 (excl. GST). Creditors approved both my retrospective and prospective fees on 29 January 2024.

I note that I have incurred time-costs additional to the above amount and currently hold approximately \$3,000 in the liquidation bank account.

The additional time-costs that have been incurred for the period from 6 December 2023 to 26 October 2025 are summarised as follows:

- ▶ Reviewing the Company bank statements in detail due to a lack of books and records;
- ▶ Recasting the financial accounts;

- Liaising with the Director and his adviser to finalise the business sales agreement;
- Calculating the actual outstanding liabilities based on bank statements;
- Protracted discussions with the Director, his solicitor and accountant regarding potential sale of business, business licence agreement and DOCA proposal;
- Prepare and lodge supplementary report with ASIC as requested under section 533(2) in relation to the possible misconduct.

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

- 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 6 December 2023 to 26 October 2025.

It is my intention to seek approval from creditors with respect to my remuneration incurred and capped at the sum of \$3,500 (excl GST) for the period from 6 December 2023 to 26 October 2025.

In this regard, I enclose a Proposal without Meeting Form, attached as **Annexure D**, for creditors' consideration in lieu of convening a Meeting of Creditors, in accordance with Insolvency Practice Schedule 75-40 and Insolvency Practice Rule 75-130. Creditors are requested to complete the Proposal Forms and return them to my office by 17 December 2025.

If I receive a request for a meeting that complies with the guidelines set out in the creditor rights information sheet, I will hold a meeting of creditors.

## 7 CONCLUSION

It is my intention to shortly finalise the liquidation, subject to obtaining approval for my additional remuneration. It is not anticipated that I will issue any further correspondence to creditors.

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 2333

- ▶ Email: [smandira@brifnsw.com.au](mailto:smandira@brifnsw.com.au)
- ▶ Mailing: Level 26 25 Bligh Street Sydney NSW 2000

Yours faithfully

**CASAB SERVICES PTY LTD (IN LIQUIDATION)**



**PETER KREJCI**  
Liquidator

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**Casab Services Pty Ltd**

**(In Liquidation)**

**ACN 650 941 076**

**ABN 41 650 941 076**

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**Annexure "A"**

**Formal Proof of Debt**

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FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidator of Casab Services Pty Ltd (In Liquidation) ACN 650 941 076 / ABN 41 650 941 076

1. This is to state that the company was, on 6 December 2023, <sup>(1)</sup> and still is, justly and truly indebted to<sup>(2)</sup> (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 <sup>(3)</sup> <small>state how the debt arose</small>	Amount \$ (Incl. GST)	Remarks <sup>(4)</sup> <small>include details of voucher substantiating payment</small>

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 <sup>(5)</sup>

I am a related creditor of the Company <sup>(5)</sup>  
relationship: .....

3A.<sup>(6)\*</sup> 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.<sup>(6)\*</sup> 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.

The External Administrators' (whether as Voluntary Administrators/Deed Administrators/Liquidators) will send and give electronic notification of documents in accordance with Section 105A of Corporations Act 2001. Please provide your email address below:

Contact Name: .....

Email Address: .....

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	\$
<b>Reason for Admitting / Rejection</b>			
PREP BY/AUTHORISED		<b>TOTAL PROOF</b>	\$
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.

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**Casab Services Pty Ltd**

**(In Liquidation)**

**ACN 650 941 076**

**ABN 41 650 941 076**

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**Annexure "B"**

**Summary of Receipts and Payments**

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**Receipts and Payments Summary By Account: O230998 - Casab Services Pty Ltd (In Liquidation)**

Bank, Cash and Cash Investment Accounts: All Dates (Gross Method)

Type	Account	GST	Total
<b>TRADING RECEIPTS</b>			
	Director's Contribution for Insurance (No GST)		5,532.80
		0.00	5,532.80
<b>TRADING PAYMENTS</b>			
	Insurance	(135.00)	(1,485.00)
	Insurance (No GST)		(5,532.80)
		(135.00)	(7,017.80)
	<b>Net Trading Receipts and Payments</b>	(135.00)	(1,485.00)
<b>NON-TRADING RECEIPTS</b>			
	ASIC AAF	1,050.00	11,550.00
	Bank Interest		62.72
	Business License Agreement	1,318.17	14,500.00
	Cash at Bank		17,781.74
	Credit Balance Refund - AGL		10,544.14
	GST Control: GST Clearing Account		5,029.00
	Indemnity Funding		10,000.00
	Plant & Equipment	7,080.00	77,880.00
	Rental Bond	5,200.00	57,199.99
		14,648.17	204,547.59
<b>NON-TRADING PAYMENTS</b>			
	Advertising Costs	(176.82)	(1,945.00)
	Agents/Valuers Fees (1)	(363.00)	(3,993.00)
	Commission Paid	(452.25)	(4,974.75)
	Fees: Appointee Fees	(111.17)	(1,222.87)
	Fees: Liquidators Remuneration	(10,888.83)	(119,777.13)
	GST Control: GST Clearing Account		(2,795.00)
	GST Control: GST Paid (Received)		(190.00)
	Legal Fees (1)	(4,089.25)	(44,981.75)
	Legal Fees (2)		(38.00)
	Liquidators Expenses	(96.23)	(1,058.51)
	Petitioners Costs		(8,434.50)
	Distribution to PMSI Holder		(10,844.23)
		(16,177.55)	(200,254.74)
	<b>Net Non-Trading Receipts and Payments</b>	(1,529.38)	4,292.85
	<b>Net Receipts (Payments)</b>	(1,664.38)	2,807.85

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**Casab Services Pty Ltd**

**(In Liquidation)**

**ACN 650 941 076**

**ABN 41 650 941 076**

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**Annexure "C"**

**Remuneration Approval Report**

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# Remuneration Approval Report

**Casab Services Pty Ltd  
(In Liquidation)  
("The Company")**

**ACN 156 397 385**

3 November 2025

**Peter Krejci  
Liquidator**

Novabrif Pty Ltd ABN 61 643 013 610  
Suite 4 Level 26 25 Bligh Street Sydney NSW 2001  
GPO Box 7079 Sydney NSW 2001  
Phone (02) 8263 2333  
Email: [info@brifnsw.com.au](mailto:info@brifnsw.com.au)  
Website: [www.briferrier.com.au](http://www.briferrier.com.au)



## TABLE OF CONTENTS

1. EXECUTIVE SUMMARY .....	3
2. DECLARATION .....	3
3. REMUNERATION SOUGHT .....	3
4. PREVIOUS REMUNERATION APPROVALS.....	4
5. DISBURSEMENT SOUGHT .....	4
6. LIKELY IMPACT ON DIVIDENDS.....	4
7. SUMMARY OF RECEIPTS AND PAYMENTS .....	5
8. QUERIES & INFORMATION SHEET .....	5
9. ATTACHMENTS .....	5
SCHEDULE A – DETAILS OF WORK.....	6
SCHEDULE B – TIME SPENT BY STAFF ON MAJOR TASKS (WORK ALREADY COMPLETED).....	10
SCHEDULE C – RESOLUTIONS .....	11
SCHEDULE D – DISBURSEMENTS.....	12
SCHEDULE E – EXPLANATION WHERE REMUNERATION ALREADY APPROVED .....	13
SCHEDULE F - SCHEDULE OF HOURLY RATES .....	16

## 1. EXECUTIVE SUMMARY

I am asking creditors to approve my remuneration of \$3,500.00 (excl. GST).

Details of remuneration and disbursements can be found in section 4 and 5 of this report.

Creditors have previously approved my remuneration of \$110,000.00 (excl. GST) and disbursements of \$1,000.00 (excl. GST).

This has increased from my previous estimate provided in my Report to Creditors dated 6 March 2024, for the following reasons:

- Significantly greater level of work than initially anticipated in recovering assets of the Company;
- Discussions with the licensee regarding a possible DOCA, which ultimately did not proceed;
- More substantive investigation work (including performing extensive tracing) which was not initially anticipated to identify possible voidable transactions and other potential avenues of recoveries that may be available;
- Undertaking some initial work to recast the Company's financial accounts;
- Preparation of a Supplementary Report and subsequently liaising with ASIC regarding my report.

## 2. DECLARATION

I have undertaken an assessment of this remuneration and disbursements claim in accordance with law and applicable professional standards. I am satisfied that the remuneration claimed is necessary and proper.

I have reviewed the work in progress report for the administration 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 to apply	When it will be drawn
Completed Work	6 December 2023 to 26 October 2025	3,500.00	Provided in Schedule F of this Report dated 25 November 2025	It will be drawn if and when it is approved by creditors.
Total		3,500.00 (excl GST)		

Details of the work done for under the appointment are included at **Schedule A**.

**Schedule B** includes a breakdown of time spent by staff members on each major task for work my team has already completed.

Actual resolutions to be put to the meeting are included at **Schedule C** for your information. This resolution also appears in the proxy form provided to you.

#### 4. PREVIOUS REMUNERATION APPROVALS

The following remuneration has been previously approved by creditors.

For	Period	Amount Approved (excl. GST) (\$)	Amount Paid (excl. GST) (\$)
Completed Work	6 December 2023 to 6 March 2024	110,000.00	110,000.00
<b>Liquidation total</b>		<b>110,000.00</b>	<b>110,000.00</b>

I am now seeking for a capped approval of \$3,500.00 (excl. GST) in the Liquidation which will bring the total remuneration claimed in the Liquidation to \$113,500.00 (excl. GST).

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

#### 5. DISBURSEMENT SOUGHT

I am not required to seek creditor approval for costs paid to third parties or where we are recovering a cost incurred on behalf of the external administration, but I must provide details to creditors.

I am additionally required to obtain creditors' consent for the payment of a disbursement where I, or a related entity of myself, may directly or indirectly obtain a profit.

Details of the disbursements incurred are included at **Schedule D**.

#### 6. 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 has 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.

## 7. SUMMARY OF RECEIPTS AND PAYMENTS

A summary of the receipts and payments for the Liquidation as at the date of this Report is attached.

## 8. 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](http://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.

## 9. ATTACHMENTS

Schedule A – Details of work

Schedule B – Time spent 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

<b>Company</b>	Casab Services Pty Ltd (In Liquidation)	<b>Period From</b>	6 December 2023	<b>To</b>	26 October 2025
<b>Practitioner</b>	Peter Krejci	<b>Firm</b>	BRI Ferrier		
<b>Administration Type</b>	Court Liquidation				
		<b>Tasks</b>			
		<b>Work already completed (excl. GST)</b>			
<b>Period</b>	<b>6 December 2023 to 26 October 2025</b>				
<b>Amount incurred (excl. GST)</b>	<b>\$99,009.00</b>				
<b>Task Area</b>	<b>General Description</b>				
<b>Assets</b>	<b>37.90 hours</b> <b>\$11,419.00</b>				
	Debtors	Correspondence with debtors Reviewing and assessing debtors' ledgers and perform reconciliation Recovery of debtor claims Review of Intercompany Loan accounts			
	Leasing	N/A			
	Plant and Equipment	Liaising with valuers regarding realisation of plant and equipment Internal discussions regarding sale of plant and equipment Monitoring progress of sale of PPE Liaising with staff and auctioneers re on site auction of plant and equipment			
	Sale of business as a Going Concern	Create invoice for sale of Intellectual Property Arrange transfer of title of IP to purchaser Receipt proceeds from Sale of IP			
<b>Creditors</b>	<b>56.60 Hours</b> <b>\$12,342.30</b>				
	Creditor Reports	Preparing Initial report to creditors. Preparing annexures and coversheets – the Declaration of Independence, Relevant Relationships and Indemnities, Initial Remuneration Notice, Remuneration Approval Report, Notice of Proposal to creditors and detail Remuneration and disbursements calculations. Preparing Statutory Report to Creditors per rule 70-40 of insolvency Practice Rules (Corporations) 2016. Preparing annexures and coversheets – Remuneration Notice, Remuneration Approval Report, Notice of proposal to creditors and details remunerations and disbursement calculations.			
	Meeting of Creditors				

Task Area	General Description	
	Creditor Enquiries	<p>Receive and respond to creditor enquiries</p> <p>Maintaining creditor request log</p> <p>Review and prepare initial correspondence to creditors and their representatives</p> <p>Documenting</p> <p>Considering reasonableness of creditor requests</p> <p>Obtaining legal advice on requests</p> <p>Documenting reasons for complying or not complying with requests or directions</p> <p>Compiling information requested by creditor</p>
	Proposals to Creditors	<p>Preparing proposal notices and voting forms</p> <p>Forward notice of proposal to all known creditors</p> <p>Reviewing votes and determining outcome of proposal</p> <p>Preparation and lodgement of proposal outcome with ASIC</p>
Investigation	<p><b>238 Hours</b></p> <p><b>\$38,222.70</b></p>	
	Conducting Investigation	<p>Liaising with the solicitor of the Petitioning Creditor (“the solicitor”) to obtain background of the Company.</p> <p>Reviewed Court documents from the solicitor</p> <p>Reviewing docs received from the ATO that confirm the entity was the trustee of the Trust.</p> <p>Briefing the solicitor re progress of the liquidation.</p> <p>Review and preparation of the Company’s nature and history.</p> <p>Demands issued to the company’s Director to submit the books and records of the Company, Report on Company Activities and Property (“ROCAP”) along with other forms to be signed.</p> <p>Conducting and summarising statutory searches on the Company, the director, the Shareholder, and its director.</p> <p>Site visits to the addresses registered as the Company’s place of business.</p> <p>Corresponding with the Director via phone call and emails, regarding ROCAP submitted, books and records and other information required to assist with the investigation process.</p> <p>Corresponding with the accountants to obtain books and records.</p> <p>Preparing Investigation file note including the statutory information tables.</p>

Task Area	General Description	
	Litigation/ Recoveries	Conducting investigations into potential claims Liaising with solicitors re pooling application
	ASIC Reporting	Liaised with ASIC in relation to the status of the liquidation and potential voidable transactions identified Preparing statutory investigation reports
Trade On	<b>15.3 Hours \$8,216.00</b>	
	Trade on management	Liaising with management Attendance on site Liaising with Director regarding superannuation obligations Liaising with OSR regarding payroll tax issues Liaising with lawyers regarding the business licence agreement
	Processing receipts and payments	Entering receipts and payments into accounting system
	Budgeting and Reporting	Reviewing Company's financial statements Meetings to discuss trading position
Employees	<b>5.1 Hours \$1,840.00</b>	
	Other Employee Issues	Review of email from director to employees and lists regarding employees Correspondence with Child Support
	Calculation of entitlements	Calculating employee entitlements Reviewing employee files and Company's books and records Reconciling superannuation accounts
	Employees enquiries	Review and prepare correspondence to creditors and their representatives via facsimile, email and post Preparation of notice to employees advising of their entitlements and options available
	Workers compensation claims	Review insurance policies Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing workers compensation insurance requirements Correspondence with previous brokers
Administration	<b>116.7 Hours \$48,252.00</b>	
	Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations
	Correspondence	Communication by phone and email when not related to the above matters

Task Area	General Description	
	Document maintenance/file review/checklist	First month, then six monthly administration reviews Filing of documents File reviews Updating checklists
	Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurance broker regarding initial and ongoing insurance requirements Reviewing Insurance Policies
	Planning/Review	Discussions regarding status of administration
	ASIC Forms and lodgements	Preparing and lodging ASIC forms including 505, 507, 5022, 533, 5602/03 Correspondence with ASIC regarding statutory forms
	ATO and other statutory reporting	Notification of appointment Preparing BAS Quarterly Bank Reconciliations Correspondence with ATO Completing STP reporting obligations

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

Casab Services Pty Ltd (In Liquidation)  
ACN 156 397 385  
For the period 06 December 2023 to 26 October 2025

Staff Classification	Name	Hourly Rate (\$, ex GST)	Assets		Creditors		Investigation		Trade On		Employees		Administration		Total	
			Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Principal	David Cocker	750	8.2	6,150.00	0.3	225.00	12.1	9,075.00		-	0.4	300.00	9.2	6,900.00	30.2	22,650.00
Appointee	Peter Krejci	730	5.7	4,161.00	0.8	584.00	1.4	1,022.00		-		-	5.3	3,869.00	13.2	9,636.00
Principal	David Cocker	730	12.1	8,833.00	6.3	4,599.00	18.2	13,286.00	7.3	5,329.00	0.2	146.00	8.0	5,840.00	52.1	38,033.00
Senior Manager	Pauline Yeow	650											0.6	390.00	0.6	390.00
Senior Manager	Katherine La	590											0.2	118.00	0.2	118.00
Manager	Savio Monis	580		-		-		-		-		-	0.4	232.00	0.4	232.00
Supervisor	Joshua Coorey	540		-		-		-		-		-	0.1	54.00	0.1	54.00
Supervisor	Sayano Murayama	540		-	1.6	864.00		-		-		-		-	1.6	864.00
Supervisor	Ashleigh Roche	510		-		-	1.3	663.00		-		-	8.6	4,386.00	9.9	5,049.00
Supervisor	Ethan Wang	480	6.3	3,024.00	6.3	3,024.00	63.8	30,624.00	0.6	288.00		-	3.4	1,632.00	80.4	38,592.00
Senior 1	Sushma Mandira	480		-	4.6	2,208.00		-		-		-	1.7	816.00	6.3	3,024.00
Senior 2	Sushma Mandira	400	1.1	440.00	0.4	160.00	63.4	25,360.00	0.1	40.00		-	7.3	2,920.00	72.3	28,920.00
Senior 1	Joshua Coorey	380	1.2	456.00		-		-	3.0	1,140.00		-	1.7	646.00	5.9	2,242.00
Intermediate 1	Sushma Mandira	350		-	0.1	35.00	0.6	210.00		-	1.6	560.00	0.2	70.00	2.5	875.00
Intermediate 1	Sushma Mandira	330	3.3	1,089.00	29.3	9,669.00	31.0	10,230.00	4.3	1,419.00		-	10.5	3,465.00	78.4	25,872.00
Intermediate 2	Hugh Matthews	300		-		-		-		-		-	0.5	150.00	0.5	150.00
Intermediate 2	Mikaeel English	300		-		-		-		-		-	1.6	480.00	1.6	480.00
Intermediate 2	Mustafa Kashif	300		-		-		-		-		-	1.4	420.00	1.4	420.00
Intermediate 2	Tiarnan Teague	300		-		-		-		-		-	3.2	960.00	3.2	960.00
Intermediate 2	Zachary George	300		-		-	0.8	240.00		-		-	6.0	1,800.00	6.8	2,040.00
Intermediate 2	Mankirth Mandair	280		-		-	44.3	12,404.00		-		-	1.7	476.00	46.0	12,880.00
Intermediate 2	Zachary George	280		-	6.6	1,848.00	0.5	140.00		-		-	5.4	1,512.00	12.5	3,500.00
Senior Administration	Andrea Moulikova	300		-		-		-		-	2.3	690.00	9.1	2,730.00	11.4	3,420.00
Senior Administration	Ashleigh Hartigan	300		-		-		-		-		-	2.8	840.00	2.8	840.00
Senior Administration	Ashley D Souza	300		-		-		-		-		-	3.9	1,170.00	3.9	1,170.00
Senior Administration	Sarita Gurung	300		-	0.1	30.00		-		-		-	11.2	3,360.00	11.3	3,390.00
Senior Administration	Andrea Moulikova	240		-		-		-		-	0.6	144.00	0.1	24.00	0.7	168.00
Senior Administration	Ashleigh Hartigan	240		-		-		-		-		-	0.6	144.00	0.6	144.00
Senior Administration	Sarita Gurung	240		-		-		-		-		-	6.5	1,560.00	6.5	1,560.00
Senior Administration	Sonia Stelmach	240		-	0.2	48.00		-		-		-	4.7	1,128.00	4.9	1,176.00
Junior Administration	Roshel Mulingbayan	200		-		-		-		-		-	0.8	160.00	0.8	160.00
Total			37.9	24,153.00	56.6	23,294.00	237.4	103,254.00	15.3	8,216.00	5.1	1,840.00	116.7	48,252.00	469.0	209,009.00
Less: Fees Approved and Drawn															110,000.00	
Fees Incurred															99,009.00	
But capped to															3,500.00	
GST															350.00	
Total (incl GST)															3,850.00	
Average Hourly Rate				<u>637.28</u>		<u>411.55</u>		<u>434.94</u>		<u>536.99</u>		<u>360.78</u>		<u>413.47</u>		<u>445.65</u>

## SCHEDULE C – RESOLUTIONS

I will be seeking approval of the following resolution in relation to my remuneration. Details to support this resolution is included in section 3 and in the attached Schedules.

**Resolution 1: Liquidator's Remuneration for the period 6 December 2023 to 26 October 2025**

*“That the additional remuneration of the Liquidator, his partners and staff for the period 6 December 2023 to 26 October 2025, calculated on a time basis in accordance with the rates of charge annexed to this Report dated 25 November 2025 be fixed and approved at \$3,500.00 (excl. GST), and that the Liquidator be authorised to draw that amount as required.”*

## 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 am not obliged to seek creditor approval for disbursements paid to third parties, but must account to creditors, this includes providing details of the basis of charging for these types of disbursements to creditors as part of the Remuneration Approval Report. I have incurred the following disbursements paid to third parties:

Disbursement Type	Rate	Amount (\$, excl GST)
Externally provided non-professional costs		
Roads and Maritime Services Search Fee	At cost	50.00
ABR Searches	At cost	792.46
PPSR Point in time vehicle search fees	At cost	4.00
Toll Charges	At cost	27.27
	<b>TOTAL</b>	<b>\$873.73</b>

We are required to seek creditor approval for internal disbursements where there could be a profit or advantage. We have incurred the following internal disbursements to date:

Disbursement Type	Rate	Amount (\$, excl GST)
Internal disbursements		
Staff Vehicle Use	In accordance with ATO mileage allowance	88.55
	<b>TOTAL</b>	<b>\$88.55</b>

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.

## SCHEDULE E – EXPLANATION WHERE REMUNERATION ALREADY APPROVED

On 6 March 2024, creditors approved our retrospective and prospective remuneration in respect of the Liquidation of \$110,000.00 (Excl GST) via a proposal without a meeting. To date, we have drawn \$110,000.00 (excl GST) in respect of the Liquidation.

My remuneration has exceeded this cap, and, in this report, I am now seeking approval of a capped amount of \$3,500.00 (excl. GST) for the Liquidation period in respect of remuneration incurred.

To assist creditors with understanding how the total remuneration has incurred, the tables below show remuneration to date, including the current claim(s), divided by task categories.

Task	Fees approved as at 6 March 2024 \$	Approval sought for work already completed (excl. GST) \$	Approval sought for future work (excl. GST) \$	Total per task (excl. GST) \$
Assets	18,178.36	583.33	-	18,761.69
Trade On	17,215.04	583.33	-	17,798.37
Creditors	37,493.50	583.33	-	38,076.83
Investigation	8,166.52	583.33	-	8,749.85
Employees	14,700.06	583.33	-	15,283.39
Dividend	-	-	-	-
Administration	14,246.52	583.33	-	14,829.85
<b>TOTAL</b>	<b>110,000.00</b>	<b>3,500.00</b>	<b>-</b>	<b>113,500.00</b>
Total remuneration previously approved				110,000.00
Difference (see table below for further explanation)				3,500.00
<b>Payment Reconciliation:</b>				
TOTAL (incl. amount claimed now)				113,500.00
Amount paid to date				110,000.00
<b>Amount outstanding (incl. amount claimed now)</b>				<b>3,500.00</b>

In the table below we compare, on a task basis, the difference between our previous remuneration report and this report, together with explanations for the difference:

Task	Fees approved as at 6 March 2024 \$	Total task (from previous table) (excl. GST) \$	Difference \$	Reason for differences
Assets	18,178.36	18,761.69	583.33	Additional time has been incurred in relation to the following: - Search for unclaimed monies - Correspondence with banks - Requesting and reviewing bank statements for Company's pre-

				<p>appointment account</p> <ul style="list-style-type: none"> <li>- Dealing with valuers</li> </ul>
<b>Trade On</b>	17,215.04	17,798.37	583.33	<p>Additional time has been incurred in relation to the following:</p> <ul style="list-style-type: none"> <li>- Attendance on site</li> <li>- Finalising Business Licence Agreement</li> <li>- Processing premium funding payments to pre-appointment insurance broker</li> </ul>
<b>Creditors</b>	37,493.50	38,076.83	583.33	<p>Additional time has been incurred in relation to the following:</p> <ul style="list-style-type: none"> <li>- Correspondence with creditors regarding Company's affairs</li> <li>- Preparing and finalising Statutory report to Creditors</li> <li>- Preparing and finalising annexures in support of Report to Creditors</li> <li>- Receive and respond to creditor enquiries</li> <li>- Reviewing votes and determining outcome of proposal</li> <li>- Preparation and lodgement of proposal outcome with ASIC</li> </ul>
<b>Investigation</b>	8,166.52	8,749.85	583.33	<p>Further time costs have been incurred with respect to the following matters:</p> <ul style="list-style-type: none"> <li>- Conducting initial investigations in relation to the Company's business and affairs</li> <li>- Conducting investigations to identify potential voidable transactions and consider potential recovery actions to be taken</li> <li>- Conduct further investigation in relation to the date of insolvency</li> <li>- Conduct further investigation in relation to the insolvent trading claims and investigation of the Director's asset position</li> <li>- Liaised with ASIC in relation to the status of the liquidation and potential voidable transactions identified</li> <li>- Preparing statutory investigation reports</li> </ul>
<b>Employees</b>	14,700.06	15,283.39	583.33	<p>Additional time has been incurred in relation to the following:</p> <ul style="list-style-type: none"> <li>- Review workers compensation claims</li> </ul>

				and wage declarations submitted over the years of trade <ul style="list-style-type: none"> <li>- Reviewing employee files and Company's books and records</li> <li>- Calculating employee entitlements</li> <li>- Review and prepare correspondence to creditors and their representatives via facsimile, email and post</li> </ul>
<b>Administration</b>	14,246.52	14,829.85	583.33	Additional time has been incurred in relation to the followings: <ul style="list-style-type: none"> <li>- Preparing and lodging ASIC forms</li> <li>- Correspondence with Tax Office</li> <li>- Filing of documents</li> <li>- Monthly Bank Reconciliations</li> <li>- Discussion regarding status of liquidation, procedural requirements, priority milestones and future direction</li> </ul> <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>
<b>TOTAL</b>	110,000.00	113,500.00	3,500.00	

## 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 2024 (ex GST)	Hourly Rates to 30 June 2025 (ex GST)	Hourly Rates from 1 July 2025 (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 appointment.	\$730	\$750	\$750
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.	\$640	\$670	\$700
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.	\$590	\$620	\$650
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.	\$550	\$580	\$610
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.	\$480	\$510	\$540
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.	\$420	\$450	\$480
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.	\$380	\$400	\$420
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.	\$330	\$350	\$370
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.	\$280	\$300	\$300
Senior Administration	Appropriately skilled and undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks.	\$240	\$300	\$300
Junior Administration	Appropriately skilled and undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks.	\$180	\$200	\$200

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The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey background, with a green triangle pointing upwards and to the right at the bottom right corner.

**BRI Ferrier**

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**Casab Services Pty Ltd**

**(In Liquidation)**

**ACN 650 941 076**

**ABN 41 650 941 076**

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**Annexure "D"**

**Proposal Without Meeting Forms**

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**NOTICE OF PROPOSAL TO CREDITORS**

**Dated: 25 November 2025**

**Voting Poll Closes: 17 December 2025**

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**CASAB SERVICES PTY LTD (IN LIQUIDATION)**  
**ACN 650 941 076**  
**ABN 41 650 941 076**  
**("the Company")**

**Proposal No. 1 for creditor approval**

*"That the remuneration of the Liquidator, his partners and staff for the period 6 December 2023 to 26 October 2025, calculated on a time basis in accordance with the rates of charge annexed to this Report dated 25 November 2025 be fixed and approved at \$3,500.00 (excl. GST), and that the Liquidator be authorised to draw that amount as required."*

**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 liquidator.
  - I am unable to pay my remuneration without the approval of the Committee of Inspection (if one has been appointed), Creditors, 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.

**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:

- 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

Creditor details	
Name of creditor	<input type="text"/>
Address	<input type="text"/>
ABN (if applicable)	<input type="text"/>
Contact number	<input type="text"/>
Email address	<input type="text"/>

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.

**Name of creditor /authorised person:** \_\_\_\_\_

**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

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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 **17 December 2025**, by email to Sushma Mandira at [smandira@brifnsw.com.au](mailto:smandira@brifnsw.com.au). Should you have any queries in relation to this matter, please contact Sushma Mandira on (02) 8263 2322.

BRI FERRIER  
Level 26  
25 Bligh Street  
Sydney NSW 2000

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The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey background, with a green triangle pointing upwards and to the right.

**BRI Ferrier**

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**Casab Services Pty Ltd**

**(In Liquidation)**

**ACN 650 941 076**

**ABN 41 650 941 076**

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**Annexure "E"**

**ARITA Information Sheet –  
Proposals Without a Meeting**

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## 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](http://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](http://asic.gov.au) (search for "insolvency information sheets").

**For more information, go to [www.arita.com.au/creditors](http://www.arita.com.au/creditors).  
Specific queries should be directed to the external administrator's office.**