



STATUTORY REPORT TO CREDITORS

ANDERSON REMOVAL PTY. LTD.

(IN LIQUIDATION)

ACN 621 087 045

ABN 78 621 087 045

23 June 2025

PETER KREJCI
LIQUIDATOR

Phone: 02 8263 2320

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Address: Level 26, 25 Bligh Street
Sydney NSW 2000

INTRODUCTION

I refer to my initial report to creditors dated 24 April 2025 in which my appointment as Liquidator of the Company 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:

- ▲ The estimated amount of asset and liabilities of the Company;
- ▲ An update on the progress of the Liquidation and further actions that may need to be undertaken;
- ▲ What happened to the business;
- ▲ The likelihood of creditors receiving a dividend before the affairs of the Company are fully wound up; and
- ▲ Possible recovery actions.

This report should be read in conjunction with the initial report. 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/>

COMPANY DETAILS

Name	Anderson Removal Pty. Ltd. (In Liquidation)
Incorporated	4 September 2017
ACN	621 087 045
Registered Office	23 Old Beecroft Road, Cheltenham NSW 2119
Trading Address	23 Old Beecroft Road, Cheltenham NSW 2119

LIQUIDATOR

Name	Peter Krejci
Date Appointed	25 March 2025

ADMINISTRATION CONTACT

Name	Joshua Coorey
Email	jcoorey@brifnsw.com.au
Phone	02 8263 2320

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GLOSSARY OF COMMON ACRONYMS & ABBREVIATIONS

ABN	Australian Business Number
ACN	Australian Company Number
Act	Corporations Act 2001 (Cth)
ANZ	Australia and New Zealand Banking Group Limited
ARITA	Australian Restructuring Insolvency and Turnaround Association
ASIC	Australian Securities and Investments Commission
ATO	Australian Taxation Office
CL	Court Liquidation
Company	Anderson Removal Pty. Ltd. (In Liquidation)
DEWR	Department of Employment and Workplace Relations
DCoT	Deputy Commission of Taxation
Director	Mr Jingdong Guo
DIRRI	Declaration of Independence, Relevant Relationships & Indemnities
Department	Department of Employment and Workplace Relations
FEG	Fair Entitlements Guarantee
Firm	BRI Ferrier
iCare	Workers Compensation Nominal Insurer
Initial Report	Initial Report to Creditors dated 24 March 2025
IPR	Insolvency Practice Rules (Corporations) 2016
IPS	Insolvency Practice Schedule (Corporations) 2016
NSW	New South Wales
Petitioning Creditor	DCoT
POD	Proof of Debt
PPSR	Personal Properties Securities Register
RBA	Running Balance Account
RBP	Relation Back Period
ROCAP	Report on Company Activities and Property
Shareholder	Jingdong Guo
SGC	Superannuation Guarantee Charge

EXECUTIVE SUMMARY

As you are aware, I was appointed Liquidator of the Company pursuant to an Order of the Supreme Court of NSW. The Petitioning Creditor in this matter is iCare, which lodged a proof of debt in the amount of \$22,701.95 relating to unpaid workers compensation premiums, as well as associated legal costs incurred in the recovery of the debt.

This report has been prepared in accordance with Rule 70-40 of the Insolvency Practice Rules to provide creditors with an update on developments in this Liquidation. I provide hereunder a summary of my preliminary investigations into the affairs of the Company to date, the potential return for creditors and the conduct of the Liquidation over the past three (3) months.

As advised in my Initial Report to Creditors, the Company was incorporated on 4 September 2017 and operated a removalist business servicing the metro Sydney area. Mr. Jingdong Guo is the sole Director of the Company, and equal shareholder with Mr Fangqing Yu who is the secretary for the Company.

My investigations to date have been hindered due to non-compliance by the Director. To date, the Director has not:

- ▲ Submitted a ROCAP; or
- ▲ Provided the books and records to my office pursuant to Section 475(4) of the Act.

A failure to submit a ROCAP and books and records within the required time frame is a breach to the Act and I have sought the assistance of AISC to obtain compliance from the Director.

Notwithstanding the above, upon my appointment members of my staff were successful in contacting the Director. During these telephone meetings, the Director has advised the Company ceased trading on or around December 2022.

As at the date of this report, I have recovered pre-appointment cash at bank funds in the amount of \$4,962. The Director has advised that the Company previously owned a number of trucks utilised in the business. The Director asserts that each truck had been sold privately, with the most recent being a 2007 Isuzu N5 NPR. My investigations suggest that this truck may still be registered in the Company's name. I have requested further information from the Director in regards to this purported sale.

In terms of liabilities, my investigations have identified two (2) unsecured creditors of the Company being iCare owed an amount of \$22,701 and the ATO for an amount of \$9,638. I note that the ATO debt however is estimated to increase pending lodgement of outstanding GST returns.

As I have been unable to conduct a full investigation into the Company's affairs due to the limited books and records available to me, I have relied on Section 588E of the Act that allows a Liquidator to presume the Company was insolvent for the period in which the books and records were not maintained. Please refer to Section 10 of this report where I have detailed my findings in this regard.

I have prepared and lodged with ASIC a report pursuant to Section 533(1) of the Act. This report to ASIC is a legislative requirement in liquidations where potential offences and breaches of the Act by Directors and Officers of the Company have been identified and/or the estimated return to

unsecured creditors is less than fifty (50) cents in the dollar. Subject to ASIC's response, I do not intend to prepare any further report to ASIC and Creditors.

At this stage, there have been limited recoveries in the Liquidation to discharge any Liquidator costs. Whilst I have identified potential recoveries, subject to further information being obtained to strengthen these claims I do not anticipate pursuing same. Please see the Findings and Recovery Actions section of this report for further details on the Directors asset position. Accordingly, I do not anticipate there to be any dividends available for any class of creditors in this Liquidation.

Should a creditor have any relevant information which may assist my investigations or potential asset recoveries or wish to fund my further investigations, they should contact my office by no later than 4 June 2025. Otherwise, absent any substantive new information, the Liquidation may continue for the next two (2) to three (3) months.

1. BASIS OF REPORT

This report has been prepared primarily from information received from the Director via a telephone conference, however I note as at the date of this report, I am yet to receive a completed ROCAP or any books and records of the Company.

In order to complete this report and in conducting my investigations, I have also utilised information from:

- ▲ ASIC;
- ▲ Bank statements provided by ANZ; and
- ▲ Extracts from public information databases.

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 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 opinions or conclusions 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 accepts 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 the 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. DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS, AND INDEMNITIES

I confirm that my DIRRI as previously circularised has not been amended.

4. CORPORATE INFORMATION

The following is a summary of the Company's statutory and business details obtained from the ASIC database and the Personal Property Securities Register ("PPSR") database:

4.1 COMPANY DETAILS

Company Name	Anderson Removal Pty. Ltd. (In Liquidation)
Registered Address	23 Old Beecroft Road, Cheltenham NSW 2119
Principal Place of Business	23 Old Beecroft Road, Cheltenham NSW 2119
Incorporation Date	4 September 2017
ABN	78 621 087 045
ACN	621 087 045

4.2 COMPANY OFFICE HOLDERS

Name	Position	App Date	Cease Date
Jingdong Guo	Director	4/09/2017	Current
Fangqing Yu	Secretary	4/09/2017	Current

4.3 SHAREHOLDINGS

Name	Share Class	No. of Shares	Fully Paid Up	Status
Jingdong Guo	ORD	100	Yes	Current
Fangqing Yu	ORD	100	Yes	Current
Yufan Li	ORD	200	Yes	Ceased

5. LEGAL PROCEEDINGS

Pursuant to Section 500(2) of the Act, my appointment as Liquidator automatically stays any current legal proceedings against the Company.

Creditors cannot commence or continue proceedings against the Company without my written consent or without leave of the Court.

I am not aware of any current proceedings involving the Company.

6. COMPANY BACKGROUND AND EVENTS LEADING TO MY APPOINTMENT

The following information was obtained from enquiries with third parties and information obtained from the same by me.

- ▲ The Company was registered on 4 September 2017 and appears to have operated a removalist business.
- ▲ Mr. Jingdong Guo is the sole director and one of two shareholder of the Company having been appointed director since the Company's incorporation.

- ▲ My investigations reveal that the Company's Registered Address and Principal Place of Business at 23 Old Beecroft Road, Cheltenham NSW 2119'. I have conducted a statutory search of the registered office and note the Director nor the Company be an owner of this property.
- ▲ The Director has advised the Company ceased trading on or around December 2022.
- ▲ My investigations suggest that despite ceasing to trade, the Director failed to cancel the Company's workers compensation insurance policy with premiums for the period 31 July 2023 to 31 July 2024 remaining outstanding.
- ▲ iCare filed a statement of claim for the outstanding premiums against the Company on 15 May 2024 and subsequently an application for the Company's winding up on 21 February 2025.
- ▲ I was subsequently appointed Liquidator of the Company on 25 March 2025.

7. REASONS FOR FAILURE

During a telephone meeting with members of my staff, the Director advised he had attempted an expansion of the business that coincided with the COVID-19 pandemic which in his opinion ultimately caused the Company's failure.

Based on my investigations to date, I have identified the following reasons for the Company's failure:

- ▲ Poor financial control, including lack of records – as at the date of writing I am yet to receive any books and records for the Company and the Director has asserted to not be in possession of same.

8. CURRENT FINANCIAL POSITION

As previously stated, I am yet to receive a ROCAP from the Director, nor receive any books and records of the Company. As such, I am unable to provide any commentary or analysis regarding the Company's historical financial information. Notwithstanding this, below is my analysis of the current financial position of the Company, with regard to available financial records and my enquiries to date.

Anderson Removal Pty. Ltd. (In Liquidation)				
ACN 621 087 045				
Summary of Director's Report on Company Activities and Property				
	Report Reference	Book Value as at 25/03/2025 (\$)	Director's ERV (per ROCAP) (\$)	Administrators' ERV (\$)
Assets				
Cash and Cash Equivalents	8.1.1	-	-	4,956
Motor Vehicles	8.1.2	-	-	Unknown
Total Assets		-	-	4,956
Liabilities				
Petitioning Creditor's Costs	8.2.1	-	-	8,885
Secured Creditors	8.2.2	-	-	Nil
Priority Creditors	8.2.3	-	-	Unknown
Unsecured Creditors:				
iCare	8.2.4	-	-	13,817
ATO	8.2.4	-	-	9,638
Total Liabilities		-	-	32,340
Estimated Net Asset / (Deficiency)		-	-	(27,384)

8.1 ASSETS

8.1.1 Cash and Cash Equivalents

On appointment, I made enquiries with all major banks in Australia seeking details of any accounts maintained by the Company. These enquiries revealed that the Company had one account with ANZ which held a credit balance \$4,956.45 as at the date of my appointment.

I requested the ANZ to transfer the balances to a bank account of the Company that I control and can confirm the transfer of \$4,956.45 has been completed.

Based on my enquiries to date, I am not aware of any other bank accounts held by the Company.

8.1.2 Motor Vehicles

A search of the Roads and Maritime Services database identified the Company to have previously owned nine (9) trucks, as well as a 2007 Isuzu N5 NPR truck currently registered in the Company's name in NSW.

During a telephone meeting with the Director, it was asserted that all trucks had been privately sold including the 2007 Isuzu, which was purportedly sold for cash some time prior to my appointment however he was not able to confirm the amount paid. The Director provided a mobile number for the purchaser of the 2007 Isuzu, however despite several telephone attempts, I am yet to make contact with this purported purchaser. I have requested further information from the Director in this regard.

8.2 LIABILITIES

8.2.1 Petitioning Creditor Costs

The Petitioning Creditor's costs in respect to this matter were determined by the Court at a fixed amount of \$8,884.61. Pursuant to Section 556(1)(b) of the Act, these costs are afforded a statutory priority over all other unsecured claims and costs incurred in the Liquidation, once expenses incurred in "preserving, realising or getting in" property of the Company are discharged.

8.2.2 Secured Creditors

A search of the Personal Property Securities Register ("PPSR") did not reveal any security interests registered against the Company.

In any event, if you have leased property to the Company, have a retention of title claim or hold a Personal Property Security in relation to the Company, please contact Mr. Joshua Coorey of this office as soon as possible.

8.2.3 Priority Creditors

The Director has advised the Company employed three (3) full time and three (3) part time staff, all of whom were purportedly terminated upon the Company ceasing to trade on or around December 2022. I note as at the date of writing, I have not been provided with any books and records to confirm these employees' termination or whether there may be any outstanding entitlements.

To the extent that there are amounts owed to former employees, they are eligible to apply to the Federal Government, which has established a safety net scheme known as the FEG, for payment of their outstanding entitlements. FEG is administered by the Attorney General's Department ("the Department") for eligible employees who have been terminated as a result of their employer's insolvency and are owed entitlements.

In order for an employee to be eligible to claim outstanding entitlements under FEG:

- The employee must be an Australian citizen or permanent resident (contact FEG for further details); and
- The end of their employment must be due to the insolvency of the employer; or have occurred less than six (6) months before the appointment of an insolvency practitioner; or occurred on or after the appointment of an insolvency practitioner.

Employees may submit claims in respect of the following entitlements, provided they are entitled to claim under their respective industrial instrument, contract of employment or by any other means:

- ▲ Up to thirteen (13) weeks unpaid wages for the period ending at the earlier of the date on which employment ended or the appointment of an insolvency practitioner;
- ▲ Unpaid annual leave and long service leave;
- ▲ Up to a maximum of five (5) weeks unpaid payment in lieu of notice;
- ▲ Up to a maximum of four (4) weeks redundancy entitlement for each completed year of service.

In calculating employee entitlements payable under the scheme, the maximum annual wage applies.

FEG will not cover:

- ▲ Outstanding superannuation entitlements;
- ▲ Entitlements such as rostered days off unless the relevant legislation, award, statutory agreement, or written contract of employment provides they are payable upon termination of employment; and
- ▲ Employee entitlements of the Directors and relatives of the Director as defined by the *Corporations Act 2001*.

To obtain further information, the Department may be contacted on 1300 135 040 or alternatively, please visit their website at: <https://www.ag.gov.au/industrial-relations/fair-entitlements-guarantee>.

8.2.4 Unsecured Creditors

As previously noted, my investigations to date have identified two (2) unsecured creditors. I provide details of their claim as follows:

- ▲ iCare have advised of a debt owed to them in the amount of \$22,701.95 relating to unpaid insurance premiums since June 2021 and litigation costs associated with the collection of same.
- ▲ The DCoT have advised of a debt owed to them in the amount of \$9,638.40 relating to running balance account deficits. I note the DCoT has advised of significant outstanding lodgements, which if completed, will likely increase the Company's taxation liabilities.

I encourage any creditors who have not already done so to lodge their creditor claims with this office. In this regard, please complete the Formal Proof of Debt form, attached as **Annexure A**, and return the same together with documentary evidence to support your claim.

9. INVESTIGATIONS

As Liquidator, I am required to review certain transactions to determine whether or not claims for statutory recoveries may be made for the benefit of creditors. Attached as **Annexure J** is the ARITA creditor information sheet on Offences, Recoverable Transactions, and Insolvent Trading.

Whilst a potential claim may be identified having regard to the Company's records, any net recovery ultimately depends upon:

- ▲ The costs involved in pursuing a claim; and

- ▲ The capacity of the defendant to meet such a claim.

9.1 INVESTIGATIONS UNDERTAKEN

During the course of these investigations, I have:

- ▲ Written to relevant authorities requesting information required for investigations;
- ▲ Carried out ASIC and other searches available to me in relation to the Company;
- ▲ Ascertained by inquiring with the Director about the history of the Company and the nature of the business and circumstances leading to its failure;
- ▲ Performed a review of the available bank statements to identify potential preferences, uncommercial transactions, and unfair loans (sections 588FA, 588FB, 588FD and 588FE of the Act).

9.2 BOOKS AND RECORDS

Section 286 of the Act requires a company is to keep written financial records that:

- ▲ correctly record and explain its transactions, financial position, and performance; and
- ▲ would enable true and fair financial statements to be prepared and audited.

The failure to maintain books and records in accordance with Section 286 of the Act may allow a Liquidator to presume the Company was insolvent throughout the period the books and records were not maintained (Section 588E of the Act).

Books and records required to sufficiently prepare financial statements that would correctly record and explain its transactions and financial position and performance and that would enable true and fair financial statements to be prepared and audited, at minimum, include the following:

- ▲ Financial statements including P & L's, balance sheets, depreciation schedule, tax returns;
- ▲ General Ledger;
- ▲ General Journal;
- ▲ Asset register;
- ▲ Computer Back up Discs;
- ▲ Cash records including bank statements cash receipts journal, bank deposit books, cash payments journal, cheque butts and petty cash books.

Upon my appointment, I requested the Company's Director to deliver all books and records currently in his possession to enable me to investigate the affairs of the Company. To date I have not received any books and records of the Company from the Director, which he has further verbally confirmed to not be in possession of. As a result, I am of the view that the Company has not satisfied the requirements set out in Section 286 of the Act and rely on the presumption of insolvency pursuant to Section 588E of the Act.

9.3 RISK OF LITIGATION ACTIONS GENERALLY

Part 5.7B of the Act gives Liquidators the right to commence certain legal proceedings to recover money, property, or other benefits for the benefit of the Unsecured Creditors of a company.

Creditors should note that recovery actions:

- ▲ have the potential to increase the pool of funds available to Creditors;
- ▲ are usually expensive, lengthy and have unpredictable outcomes;
- ▲ should not be commenced unless defendants have the financial resources to satisfy any judgement; and
- ▲ must be funded out of the Company's existing assets or, where such assets do not exist, by Creditors or by external litigation funders (who are likely to require a significant share of the proceeds of any judgement as a condition of funding the litigation).

9.4 PROVING INSOLVENCY

Recovery actions under Part 5.7B of the Act, including unfair preferences, uncommercial transactions, and insolvent trading, require the Liquidators to demonstrate that the Company was insolvent at the time of the transaction. Proving insolvency may be a complex, lengthy and costly exercise.

10.FINDINGS AND RECOVERY ACTIONS

10.1 INSOLVENT TRADING

Pursuant to Section 588G of the Act, a director may be personally liable for insolvent trading by a company where:

- ▲ A person is a director at the time a company incurs a debt;
- ▲ The company is insolvent at the time of incurring the debt or becomes insolvent because of incurring the debt;
- ▲ At the time the debt was incurred, there were reasonable grounds to suspect that the company was insolvent;
- ▲ The director was aware such grounds for suspicion existed; and
- ▲ A reasonable person in a like position would have been so aware.

The Act provides that the liquidator, and in certain circumstances the creditor who suffered the loss, may recover from the director, an amount equal to the loss or damage suffered. Similar provisions exist to pursue holding companies for debts incurred by their subsidiaries.

As at the date of this report I have not been provided with proper reconciled financial information of the Company to accurately determine any potential insolvent trading claim and/or conduct a comprehensive investigation into the insolvency of the Company. However, as per section 588E(4) of the Act, failure to maintain books and records allows for a presumption of insolvency of the Company during the period of failure to maintain books and records. Since I do not hold any books and records

of the Company, I have the option to rely on the presumption that the Company was insolvent since the date of commencement of trade however note there to also be other indicators of insolvency that carry more leverage in my determination of the Company's insolvency.

At present, the insolvent trading claim against the Director appears to be at least \$32,340 representing the outstanding debts owed to creditors as at the date of appointment of the Company. The value of the insolvent trading claim may increase upon lodgement of outstanding tax/BAS returns with the ATO.

Detailed below are further reasons for my assessment.

10.2 INDICATORS OF INSOLVENCY

In addition, I have observed the following indicators of insolvency:

- ▲ The Company was subject to creditor demands from iCare for outstanding premiums.
- ▲ As previously stated, I believe the Company is in breach of Section 286 of the Act and therefore entitled to rely on the presumption that the Company has been trading whilst insolvent.

10.3 ASSESSMENT OF INSOLVENCY

In light of the above, I am of the view that the Company may have been trading whilst insolvent from 4 September 2017.

10.4 POTENTIAL QUANTUM OF CLAIM

Determining the value of an insolvent trading claim will generally involve a forensic review of the debts incurred after the date on which it can be maintained that the Company was insolvent and remains outstanding. For the purposes of this Report, I have prepared a preliminary assessment of the claim, assuming the Company was insolvent since incorporation.

My preliminary investigations indicate that an insolvent trading claim may be valued at circa \$32,340, based on proofs of debts received to date, as detailed below.

Insolvent Trading Calculation	Total Amount (\$)
DCoT	9,638.40
iCare	22,701.95
Total	32,340.35

10.5 RECOVERY OF CLAIM

When assessing any potential litigation for insolvent trading, a Liquidator must assess the director's financial position and his ability to meet any insolvent trading claim should it be successfully proven.

I am not empowered at law to demand from the director a statement as to his personal financial position. A NSW Land Title Search on the Director's name indicates that he does not appear to be the registered proprietor of any real property. Should further information be forthcoming that would enable me to strengthen potential claims against the Director, I shall consider pursuit of same.

11. VOIDABLE TRANSACTIONS

Voidable transactions include transactions such as unfair preferences, uncommercial transactions, unfair loans, unreasonable director related transactions and circulating security interests created within six months before the relation-back day, which is the date the winding up application was filed against the Company, i.e., 1 November 2024.

These transactions usually relate to the period six (6) months prior to the date of my appointment; however, in certain circumstances, this period can be extended to four (4) years in relation to transactions with related entities and up to ten (10) years if the transactions were entered into with related parties with the intention to defraud.

11.1 UNFAIR PREFERENCES (588FA)

An unfair preference results when the Company and a Creditor are parties to a transaction(s) and the Creditor receives more than it would receive if the transaction(s) are set aside, and the Creditor proved for the debt in the winding up. If it is ultimately determined that certain payments are potentially recoverable as unfair preferences, it would be necessary to establish:

- ▲ that the Company was insolvent at the time the payments were made; and
- ▲ that the recipient had reasonable grounds to suspect that the Company was insolvent at that time or would become insolvent as a result of the payment.

The clawback provisions available to the Liquidator relate only to payments to unrelated parties made within six (6) months of the date of my appointment if the Company is insolvent at that time. I additionally note that pursuant to S588FE(2D) (4) of the Act clawback provisions available to the Liquidator extend to four (4) years from the RBP for transactions to related-party creditors.

Based on the limited financial information available to me, I have not identified any payments that may be considered preferential in nature.

11.2 UNCOMMERCIAL TRANSACTIONS (588FB)

A transaction is considered uncommercial if it is made at a time when the Company is insolvent, and it may be expected that a reasonable person in the Company's circumstances would not have entered into the transaction having regard to:

- ▲ The benefits or detriment to the Company of entering into the transaction; and
- ▲ The prospective benefits to other parties to the transaction.

Based on the limited financial information currently available to me, I have not identified any payments that may be considered uncommercial in nature.

11.3 UNFAIR LOANS (S588FD)

A loan is unfair if it is made to a Company at extortionate interest rates or the charges in relation to the loan are extortionate. In considering whether interest and charges are extortionate, regard must be had to the following:

- ▲ Risk the lender is exposed to;
- ▲ Value of the security;
- ▲ Term;
- ▲ Repayment schedule; and
- ▲ Amount of loan.

Based on the limited financial information currently available to me, I have not identified unfair loans.

11.4 UNREASONABLE DIRECTOR RELATED TRANSACTIONS (S588FDA)

A transaction is an unreasonable Director-related transaction of the Company if:

- ▲ The transaction is a payment, a conveyance, transfer or disposition of property, the issue of securities, or incurring of an obligation to make a payment, disposition, or issue by the Company.
- ▲ The transaction is to a director or close associate of the Director or for their benefit.
- ▲ A reasonable person in the Company's circumstances would not have entered into the transaction having regard to the benefit or detriment to the Company or other parties involved in the transaction.

Based on the limited financial information currently available to me, I have not identified any unreasonable director-related transactions.

11.5 CREDITOR-DEFEATING DISPOSITIONS (S588FDB)

A disposition of company property is a creditor-defeating disposition if the consideration payable to the company for the disposition was less than the market value of the property and if the disposition has the effect of preventing the property from becoming available for the benefit of the company's creditors in the winding-up of the company.

Based on the limited financial information currently available to me, I have not identified any transactions that may be considered a creditor-defeating disposition.

12. SUMMARY OF POTENTIAL OFFENCES

In summary, I consider there are various potential contraventions of the Act as follows:

Breach	Commentary
s180—Failure to exercise due care and diligence (civil)	<ul style="list-style-type: none">Trading whilst insolventFailure to pay iCare premiums.Failure to pay statutory debts.Failure to make statutory lodgements with the DCoTFailure to address demands for payments issued by iCare.
s182 - Use of Position	<ul style="list-style-type: none">Failure to address demands for payments issued by iCare.
s286 (civil)/ Failure to maintain adequate financial records	As I have not been provided with any books and records of the Company, my preliminary view is that the Company has failed to maintain sufficient books and records to meet the requirements of Section 286 of the Act.
S588G(2) - Trading whilst insolvent (civil)	<p>As the Director has failed to maintain or provide Company books and records, as per section 588E(4) of the Act, failure to maintain sufficient/source books and records allows for a presumption that the Company was insolvent from the date of its incorporation.</p> <p>The insolvency of the Company is further supported by the iCare debt having been outstanding since 2023 and demands issued by external parties, being iCare, for outstanding debts due.</p>

13. RECEIPTS AND PAYMENTS

The receipts and payments up to date of this report are attached as **Annexure B**.

14. ESTIMATED RETURN TO CREDITORS

The likelihood of a dividend being paid to creditors will be affected by a number of factors including:

- the size and complexity of the administration.
- the amount of voidable transactions recovered and the costs of these recoveries;
- the statutory priority of certain claims and costs;
- the value of various classes of claims including secured, priority and unsecured creditor claims; and

- ▲ the volume of enquiries by creditors and other stakeholders.

At this stage, there have been minimal recoveries in the Liquidation, and I have been unable to discharge my professional costs in full. Any return to creditors is therefore contingent on pursuing and recovering the abovementioned potential claims against the Director, which may require obtaining further evidence and conducting further investigations. Absent any funding, I may consider pursuing a commercial settlement of all potential claims identified against the Director and unless there are significant recoveries from these claims, there will not be any dividends available for any class of creditors in this Liquidation.

15. REMUNERATION OF LIQUIDATOR

On 24 April 2025, I asked creditors to approve my retrospective and prospective remuneration of \$40,000 (excl. GST) which comprised of work completed for the period 25 March 2025 to 20 April 2025 for \$7,035.00 (excl. GST) and future work for the period 21 April 2025 to conclusion of the Liquidation for \$32,965.00 (excl. GST). I confirm that creditors have approved both my retrospective and prospective remuneration.

At this stage, I do not intend to seek further remuneration approval from creditors. Should this position change, creditors will be notified accordingly.

16. MATTERS OUTSTANDING

The outstanding matters in the administration are:

- ▲ Await ASIC response regarding Director compliance;
- ▲ Correspondence with creditors;
- ▲ Confirming the total amounts owed to the Creditors;
- ▲ Investigations into the purported sale of the 2007 Isuzu Truck;
- ▲ Statutory lodgements and general administrative matter; and
- ▲ Finalise.

Subject to the timing of the finalisation of the above matters and any unforeseen circumstances, I currently estimate that the administration will be finalised within 2-3 months.

17. CONCLUSION

It would be appreciated if you would consider the matters detailed in this report and please write to this office setting out full particulars if you are:

- ▲ Aware of any errors in the information contained within this report including the non-disclosure of any divisible assets; and

- ▲ Have any information that you consider is relevant for creditors' decision making or relevant information that may help assist the liquidator's investigations into the affairs of the Company.

Creditors should however, maintain their records in relation to the affairs of the Company and advise this office of any change of address.

Additional general information regarding liquidations which may be of assistance, is available from the following websites:

- ▲ ARITA at www.arita.com.au/creditors ; and
- ▲ ASIC at www.asic.gov.au (search for "insolvency information sheets"), also attached as **Annexure C** to this report.

Should you require assistance in completing the relevant forms or have any queries, please contact the Administration Contact shown at page 1 of this report.

Any further reports will be issued as considered appropriate.

Yours faithfully,

ANDERSON REMOVAL PTY. LTD. (IN LIQUIDATION)



PETER KREJCI
LIQUIDATOR



Anderson Removal Pty. Ltd.

(In Liquidation)

ACN 621 087 045

ABN 78 621 087 045

Annexure "A"

Form 535 Formal Proof of Debt or Claim

(General Form)

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidator of Anderson Removal Pty. Ltd. (In Liquidation) ACN 621 087 045

1. This is to state that the company was, on 25 March 2025, ⁽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.

The External Administrators' (whether as Voluntary Administrators/Deed Administrators/Liquidators) will send and give electronic notification of documents in accordance with Section 600G and 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	\$
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 triangle is positioned at the bottom right corner of the grey rectangle.

BRI Ferrier

Anderson Removal Pty. Ltd.

(In Liquidation)

ACN 621 087 045

ABN 78 621 087 045

Annexure "B"

Summary Receipts &

Payments

Summarised Receipts & Payments

Anderson Removal Pty. Ltd.

(In Liquidation)

Transactions From 25 March 2025 To 23 June 2025

A/C	Account	Net	GST	Gross
74	Cash at Bank	4,956.45	0.00	4,956.45
83	Bank Interest	5.67	0.00	5.67
Total Receipts (inc GST)		\$4,962.12	\$0.00	\$4,962.12
Total Payments (inc GST)		\$0.00	\$0.00	\$0.00
Balance in Hand - By Bank Account				
212	Cheque Account			4,962.12
				\$4,962.12



Anderson Removal Pty. Ltd.

(In Liquidation)

ACN 621 087 045

ABN 78 621 087 045

Annexure "C"

ASIC Information sheet

**Insolvency Information for Directors,
Employees, Creditors and Shareholders**



ASIC

Australian Securities & Investments Commission

Insolvency information for directors, employees, creditors and shareholders

This information sheet (INFO 39) lists ASIC's information sheets for directors, employees, creditors and shareholders affected by a company's insolvency.

We have produced these with endorsement from the Australian Restructuring Insolvency & Turnaround Association (ARITA).

The information sheets give a basic understanding of the three most common company insolvency procedures – liquidation, voluntary administration and receivership – as well as the independence requirements for external administrators and approving external administrator remuneration. There is also a glossary of commonly used insolvency terms.

List of information sheets

- [INFO 41](#) Insolvency: A glossary of terms
- [INFO 42](#) Insolvency: A guide for directors
- [INFO 43](#) Insolvency: A guide for shareholders
- [INFO 45](#) Liquidation: A guide for creditors
- [INFO 46](#) Liquidation: A guide for employees
- [INFO 54](#) Receivership: A guide for creditors
- [INFO 55](#) Receivership: A guide for employees
- [INFO 74](#) Voluntary administration: A guide for creditors
- [INFO 75](#) Voluntary administration: A guide for employees
- [INFO 84](#) Independence of external administrators: A guide for creditors
- [INFO 85](#) Approving fees: A guide for creditors

Where can I get more information?

Further information is available from the [ARITA website](#). The ARITA website also contains the [ARITA Code of Professional Practice for Insolvency Practitioners](#).

This is **Information Sheet 39 (INFO 39)** updated on 1 September 2017. Information sheets provide concise guidance on a specific process or compliance issue or an overview of detailed guidance.



Anderson Removal Pty. Ltd.

(In Liquidation)

ACN 621 087 045

ABN 78 621 087 045

Annexure "D"

ARITA Information sheet

**Offences, Recoverable Transactions, and
Insolvent Trading**

Creditor Information Sheet

Offences, Recoverable Transactions and Insolvent Trading



Offences

A summary of offences under the Corporations Act that may be identified by the administrator:

180	Failure by company officers to exercise a reasonable degree of care and diligence in the exercise of their powers and the discharge of their duties.
181	Failure to act in good faith.
182	Making improper use of their position as an officer or employee, to gain, directly or indirectly, an advantage.
183	Making improper use of information acquired by virtue of the officer's position.
184	Reckless or intentional dishonesty in failing to exercise duties in good faith for a proper purpose. Use of position or information dishonestly to gain advantage or cause detriment. This can be a criminal offence.
198G	Performing or exercising a function or power as an officer while a company is under administration.
206A	Contravening a court order against taking part in the management of a corporation.
206A, B	Taking part in the management of corporation while being an insolvent, for example, while bankrupt.
206A, B	Acting as a director or promoter or taking part in the management of a company within five years after conviction or imprisonment for various offences.
209(3)	Dishonest failure to observe requirements on making loans to directors or related companies.
254T	Paying dividends except out of profits.
286	Failure to keep proper accounting records.
312	Obstruction of an auditor.
314-7	Failure to comply with requirements for the preparation of financial statements.
437D(5)	Unauthorised dealing with company's property during administration.
438B(4)	Failure by directors to assist administrator, deliver records and provide information.
438C(5)	Failure to deliver up books and records to the administrator.
590	Failure to disclose property, concealed or removed property, concealed a debt due to the company, altered books of the company, fraudulently obtained credit on behalf of the company, material omission from Report as to Affairs or false representation to creditors.

Recoverable Transactions

Preferences

A preference is a transaction, such as a payment by the company to a creditor, in which the creditor receiving the payment is preferred over the general body of creditors. The relevant period for the payment commences six months before the commencement of the liquidation. The company must have been insolvent at the time of the transaction, or become insolvent because of the transaction.

Where a creditor receives a preference, the payment is voidable as against a liquidator and is liable to be paid back to the liquidator subject to the creditor being able to successfully maintain any of the defences available to the creditor under the Corporations Act.

Uncommercial Transaction

An uncommercial transaction is one that it may be expected that a reasonable person in the company's circumstances would not have entered into, having regard to:

- the benefit or detriment to the company;
- the respective benefits to other parties; and,
- any other relevant matter.

To be voidable, an uncommercial transaction must have occurred during the two years before the liquidation. However, if a related entity is a party to the transaction, the period is four years and if the intention of the transaction is to defeat creditors, the period is ten years.

The company must have been insolvent at the time of the transaction, or become insolvent because of the transaction.

Unfair Loan

A loan is unfair if and only if the interest was extortionate when the loan was made or has since become extortionate. There is no time limit on unfair loans – they only must be entered into before the winding up began.

Arrangements to avoid employee entitlements

If an employee suffers loss because a person (including a director) enters into an arrangement or transaction to avoid the payment of employee entitlements, the liquidator or the employee may seek to recover compensation from that person. It will only be necessary to satisfy the court that there was a breach on the balance of probabilities. There is no time limit on when the transaction occurred.

Unreasonable payments to directors

Liquidators have the power to reclaim '*unreasonable payments*' made to directors by companies prior to liquidation. The provision relates to payments made to or on behalf of a director or close associate of a director. The transaction must have been unreasonable, and have been entered into during the 4 years leading up to a company's liquidation, regardless of its solvency at the time the transaction occurred.

Voidable charges

Certain charges over company property are voidable by a liquidator:

- circulating security interest created within six months of the liquidation, unless it secures a subsequent advance;
- unregistered security interests;
- security interests in favour of related parties who attempt to enforce the security within six months of its creation.

Insolvent trading

In the following circumstances, directors may be personally liable for insolvent trading by the company:

- a person is a director at the time a company incurs a debt;
- the company is insolvent at the time of incurring the debt or becomes insolvent because of incurring the debt;
- at the time the debt was incurred, there were reasonable grounds to suspect that the company was insolvent;
- the director was aware such grounds for suspicion existed; and
- a reasonable person in a like position would have been so aware.

The law provides that the liquidator, and in certain circumstances the creditor who suffered the loss, may recover from the director, an amount equal to the loss or damage suffered. Similar provisions exist to pursue holding companies for debts incurred by their subsidiaries.

A defence is available under the law where the director can establish:

- there were reasonable grounds to expect that the company was solvent and they did so expect;
- they did not take part in management for illness or some other good reason; or
- they took all reasonable steps to prevent the company incurring the debt.

The proceeds of any recovery for insolvent trading by a liquidator are available for distribution to the unsecured creditors before the secured creditors.

Important note: This information sheet contains a summary of basic information on the topic. It is not a substitute for legal advice. Some provisions of the law referred to may have important exceptions or qualifications. This document may not contain all of the information about the law or the exceptions and qualifications that are relevant to your circumstances.