

1 May 2013

TO THE CREDITOR AS ADDRESSED

Dear Sir / Madam

Bankrupt Estate of Ian Leonard Rankin

Please find attached the following;

- Report to Creditors;
- Remuneration Approval Notice;
- Proof of Debt, and
- Circular Resolution for approval of Trustee's remuneration.

Yours faithfully



K S Wallman
Trustee for the Bankrupt Estate of Ian Leonard Rankin
Encls.



REPORT TO CREDITORS

Ian Leonard Rankin

No: WA 304 of 2013/7

1 May 2013

NOTICE OF BANKRUPTCY**Bankruptcy Act 1966 ('the Act')**

**Bankruptcy District of
the State of Western Australia**

WA 304 of 2013/7

TAKE NOTE that Ian Leonard Rankin of 3 Albert Street Mosman Park WA 6012, born 2 March 1959 became Bankrupt as a result of Debtors' Petitions lodged by the debtor on 22 March 2013.

The Bankruptcy became necessary as a result of significant outstanding taxation liabilities whilst a director of Fremantle Holdings Pty Ltd. The business is no longer operating.

A Statement of Affairs was filed by the Bankrupt and is summarised below:

<u>Assets and Possible Income Contributions</u>	<u>Available to Trustee</u>
Cash on Hand (\$3,800)	1,800
NAB trade shares	750
Possible Income Contributions over three years – estimate only	36,000
Vehicle – Holden sedan 2003 – see note 1 below	0
<i>Total Assets/Contribution</i>	\$38,550
<u>Costs</u>	
Trustee Fees & Disbursements (inc GST)	28,000
ITSA fees	1,696
<i>Funds available for Distribution</i>	\$8,854
<u>Liabilities Estimated</u>	
Ordinary Creditors – see note 2 below	\$1,484,732
Estimated Return to Creditors	0.6 cents in \$

Note 1: This vehicle has an estimated value which is less than the limit allowed of \$7,200 under section 116(2) ca of the Bankruptcy Act.

Note 2: The table below lists the creditors as noted in the bankrupts Statement of Affairs and claims received or Trustees estimate.

<u>Name of creditor</u>	<u>Bankrupt's SOA</u>	<u>Owing per Claims received</u>	<u>Trustees Estimate</u>
	\$	\$	\$
Australian Taxation Office	1,295,259		1,295,259
NAB	134,795		134,795
Westpac	25,000		25,000
MKG Partners	Unknown	7,150	7,150
Civic Legal	1,378		1,1378
Commonwealth Bank	21,150		21,150
Total	\$1,477,582		\$1,484,732

Trustee's Comments on the Statement of Affairs

1. Realisation of Assets

The Bankrupt's property vests in the Trustee. Property realised by the Trustee together with any contributions made by the Bankrupt will be distributed amongst creditors.

Certain property is protected by the Bankruptcy Act (i.e. not realisable) For example:

- Necessary household property and personal effects as defined in the Bankruptcy Regulations 6.03(1-6)

A bankrupt may keep tools used to earn an income up to this limit. (as specified in s.116(2)(c)(i)):	\$3,550
A bankrupt may keep vehicles (cars or motorbikes) used mainly for transport up to this limit. The amount refers to the equity in the vehicles (the value of the vehicles less the sum owing under finance). (as specified in s.116(2)(ca)):	\$7,200

- Insurance and superannuation policies.
- Compensation for personal injuries and assets bought with the compensation proceeds
- Funds received from any Rural Adjustment Grant
- Superannuation funds are protected in a Bankruptcy

Vehicle searches disclosed that Ian Leonard Rankin has one motor vehicle registered in his name as follows;

<i>Details</i>	<i>Statement of Affairs Value</i>	<i>Trustees Valuation</i>
	\$	\$
Holden Commodore Station Sedan (2003)	6,000	4,500

The Bankrupt has no real estate property registered in his name.

In the event there were secured creditors in the estate nothing would affect the right of a secured creditor to take possession of property should the Bankrupt default with his repayments.

2. Contributions from a Bankrupt's Income

Bankrupts are obliged to contribute towards his or her estate from income derived during the Bankruptcy. A Bankrupt's income will be assessed every 12 months if their income exceeds a statutory limit set down in the Bankruptcy Act, plus allowances for dependants. Contributions will be enforced by the Trustee.

Based on the Bankrupt's current income and the number of dependants, Ian Leonard Rankin may be liable to make contributions to his bankrupt estate, the amount being estimated at \$12,000 per year – this is based on the assumption that he maintains his current salary or greater during the three years of bankruptcy.

Income Contributions

The Base Income Threshold Amount (BITA) for the purposes of S139K of the Bankruptcy Act as at 24 April 2013 is \$50,332.10 (net of tax) for no dependants. The Prescribed amount for s139K of the Bankruptcy Act is the BITA used when calculating a Bankrupt's mandatory contributions. It is determined by upward movements in the CPI on the pension rate as calculated in the Social Security Act 1991.

The Actual Income Threshold amounts (AITA) at the time an assessment is carried out are disclosed below (these figures are net of tax):

Number of Dependants *	Net Income Cut off Point (i.e. after tax)
No Dependants	\$50,332.10
One Dependand	\$59,391.88
Two Dependants	\$63,921.77
Three Dependants	\$66,438.37
Four Dependants	\$67,445.01
> Four Dependants	\$68,451.66

* A Dependand is a person who resides with the bankrupt and who is wholly or partly dependent on the bankrupt for economic support.

3. Creditors

Unsecured

Unsecured Creditors can take no further action against the Bankrupts to recover provable debts. The Creditors only right is to lodge a Proof of Debt in the Bankrupt Estate.

Under Section 58(3) of the Bankruptcy Act, a creditor cannot enforce a remedy or commence or continue an action against the Bankrupt or property of the Bankrupt in respect of a provable debt without the leave of the Court.

Any current legal action such as the issue of a summons or a garnishee must be stopped by the Creditor.

Secured Creditors

Creditors who hold valid security over property of the Bankrupts (such as mortgages or bill of sale etc.) are entitled to sell the goods in order to recover any amounts owing if the Bankrupt is in arrears with their repayments.

There are no secured creditors noted in the Estate of the Bankrupt.

In the event of secured creditors, such creditors can claim for losses arising from the sale of the security by lodging a Proof of Debt in the Estate. Should goods be seized or repossessed either now or in the future, an accounting of the sale should be sent to the Trustee.

Ordinarily, a Bankrupt may continue to make payments in respect of a secured debt in order to retain possession of the goods.

Priority Creditors

The priorities for superannuation and holiday pay are capped at \$4,150 for each employee under the Bankruptcy Act with the remainder ranking as an unsecured creditor. There are no priority creditors noted in the Estate of the Bankrupt.

4. Dividends

A small dividend may be paid to ordinary unsecured Creditors of Ian Leonard Rankin separate estate from funds received in excess of those amounts required to pay the costs and fees of the Administration.

The Bankruptcy Act sets out the charges and fees payable to ITSA for administering a Bankruptcy.

To participate in a dividend, a creditor must lodge a Proof of Debt with the Trustee.

A Proof of Debt has been included with this report for Creditors to complete and return to me. Based upon the Bankrupts' present employment, it is anticipated that a small dividend may be paid sometime in the future. This position will be reviewed annually as the current situation might change.

5. Trustee's Remuneration

I also write to request approval for Trustee fees for an amount of \$28,000.00, including GST and expenses, under Section 64ZBA of the Bankruptcy Act (where Trustees fees are approved without the need for a creditors meeting). The documentation confirming the work already completed, as well as the anticipated work required to finalise this Bankruptcy, along with the fee calculation is enclosed.

Notice of fee basis

The remuneration of the Trustee (Kim Wallman) is calculated based on the firm charge out rates plus out of pockets plus GST to be drawn on a monthly basis. It is difficult to estimate the totality of the fee at this time, given the three year period of the administration, but I estimate a fee in the vicinity of \$28,000.00 including out of pockets and GST.

As the remuneration is calculated by reference to an hourly rate, the notice includes:

- (i) the type of work undertaken by the Trustee and the Trustee's staff; and
- (ii) the number of hours charged by each person; and
- (iii) the hourly rate charged for each person; and
- (iv) the total remuneration claimed;

Notice Regarding Review of Remuneration Regulation 8.12D - Creditors and the Debtor have the right within 28 days of receiving notice of the Controlling Trustees or Trustees claim for remuneration to request that the claim be reviewed by submitting an Application for Review of Trustee Remuneration Form to the Inspector General.

The Trustee's remuneration is fixed upon time spent on the estate's affairs.

It is our normal practice to have the main creditors' meeting approve the basis of fees, however as it is not my present intention for a meeting to be held, I am seeking fee approval via this proposal to Creditors.

My fees are calculated on time spent at rates which are set out below, and it is recommended that such remuneration be calculated at or below the HLB Mann Judd (Insolvency WA) scale of fees applied to the time spent by the principal appointee, his partners, assistants and staff.

HLB Mann Judd (Insolvency WA)

Rates as at 1 July 2012

(excluding GST)

\$

Partner	465
Director	445
Manager 1	235
Manager 2	210
+Supervisor	185
Senior 1	200
Senior 2	185
Intermediates 1	160
Intermediates 2	135
Secretaries/WP Operators	140
Computer Operators	130
Clerks	95
Typists	65
Juniors	50

I estimate the level of the Trustee's fees to be \$28,000.00 (inclusive of out of pockets and GST).

Section 64U(5A)

The likely impact of the Trustee's remuneration on future dividend payment is estimated at 1.8 cents in the dollar, however this will not be known precisely until the contributions from income earned by the bankrupt have been calculated following the information being provided by the bankrupt.

Bankruptcy Regulation Unit

Statutory information and prescribed rates and forms are available at www.itsa.gov.au.

Further Report to Creditors

Unless the Bankruptcy administration is finalised in an earlier time frame (in which case Creditors will receive a final report), Creditors may expect to receive further periodic reports only as material matters arise, reporting on the Trustee's progress in this Administration.

6. Meeting of Creditors

Creditors may request a meeting be called in certain circumstances. Where only a small proportion of the creditors require a meeting, it should be noted that they may be required to fund the cost of the meeting.

7. Statutory Discharge from Bankruptcy

The statutory period of Bankruptcy commences three years from the date of filing of the Statement of Affairs. This period may be extended to five years or eight years by an objection being entered by the Trustee or Official Receiver.

Annulment

The Trustee may annul a Bankruptcy when:

- All debts and costs of the administration have been paid in full.
- An offer of composition or scheme of arrangement is accepted by creditors in full satisfaction of their debts.

The Court also has the power to annul a Bankruptcy.

8. Creditors' Assistance with Enquiries and Investigations

If creditors have any matters which they suggest the Trustee might investigate or information which might assist the Trustee with his enquiries, would you please advise accordingly.

Antecedent transactions

Investigations to date of the Bankrupt's records in the period preceding the appointment of Trustee have so far disclosed no preferential payments to creditors. If this situation changes, Creditors will be advised.

Any enquiries or investigations would be funded from the Estate where conducted.

Reportable Offences

There are no reportable offences, up to this point in time, which have arisen as a result of the Trustee's investigations. If this situation changes, Creditors will be advised.

Remuneration Approval Notice

1 May 2013

Bankrupt Estate of Ian Leonard Rankin
Estate Number: WA 304 of 2013/7

In compliance with the Insolvency Practitioners Association of Australia Code of Professional Practice and the requirements of the Bankruptcy Act, as Trustee of the above named bankrupt, I propose to have my remuneration fixed by creditors or the committee of inspection.

This approval is sought for work undertaken, or to be undertaken from 22 March 2013 to the finalisation of the bankruptcy. The remuneration is fixed upon time spent on the estate's affairs. The basis of the remuneration claim is on the hourly rates of the appointee and his staff, as detailed in the Initial Remuneration Notice dated 22 March 2013.

1.0 Description of Work

The tasks which Trustees undertake can be broadly divided into seven categories. These are:

- Assets
- Creditors
- Employees
- Trade on
- Investigation
- Dividend
- Administration

Information on the seven categories (if work done is applicable) is summarised in this report to enable creditors to understand the type and purpose of work being undertaken.

2.0 Disbursements

Disbursements are divided into three types:

- A** disbursements are all externally provided professional services and are recovered at cost. An example of an **A** disbursement is legal fees.
- B1** disbursements are externally provided non-professional costs such as travel, accommodation and search fees. They are recovered at cost.
- B2** disbursements are internally provided non-professional costs such as photocopying and document storage. **B2** disbursements are charges at cost except for photocopying, printing and telephone calls which are charged at a rate which is intended to recoup both variable and fixed costs.

The basis upon which disbursements are currently charged is as follows:-

Disbursement	Amount
Advertising	At cost
Storage & Destruction of Books and Records	At cost
Couriers	At cost
Searches	At cost
Printing (externally sourced)	At cost
Printing & Photocopying (internally sourced)	\$0.50 per page
Faxes	\$1.00 per fax
Postage	At cost
Envelopes (C4 size and above only)	\$0.18 per envelope

Storage costs following the finalisation of the administration are calculated by reference to the current costs plus an allowance to cover anticipated price rises.

Any disbursements paid in this administration will be detailed in the receipts and payments section of the report to creditors. Further information in relation to these disbursements will be provided on request. Creditors have the right to question the incurring of the disbursements and can challenge the disbursements in court.

3.0 Remuneration Proposal

Details of tasks that are currently outstanding, in progress and / or that have been completed during the period 22 March 2013 to the finalisation of the bankruptcy, are as follows:-

3.1 Calculation of remuneration for the period 22 March 2013 to finalisation

Employee	Position	\$/hour (ex GST)	Total Hours	Total (\$)	Tasks											
					Assets		Creditors		Investigation		Dividend		Administration			
					hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$		
Wallman, Kim	Administrator	465.00	11.5	5,347.50	2.0	930.00	2.0	930.00	1.5	697.50	3.0	1,395.00	3.0	1,395.00		
Wallman, Robert	Manager	220.00	59.0	12,980.00	10.0	2,200.00	19.0	4,180.00	13.0	2,860.00	12.0	2,640.00	5.0	1,100.00		
Schmidt-Hunt, Miriam	Intermediate	170.00	27.0	4,590.00	4.0	680.00	12.0	2,040.00	1.0	170.00	5.0	850.00	5.0	850.00		
Hunton, Samantha	Intermediate	170.00	7.0	1,190.00	-	-	5.0	850.00	-	-	-	-	2.0	340.00		
Sargeant, Deborah	Secretary	150.00	3.5	525.00	-	-	1.0	150.00	0.5	75.00	1.0	150.00	1.0	150.00		
Morley, Jess	Secretary	130.00	2.0	260.00	-	-	1.0	130.00	-	-	-	-	1.0	130.00		
TOTAL		TOTAL	110.0	24,892.50	16.0	3,810.00	40.0	8,280.00	16.0	3,802.50	21.0	5,035.00	17.0	3,965.00		
			GST	2,489.25												
			TOTAL (including GST)	27,381.75												
			<i>Average hourly rate</i>	<i>226.30</i>		<i>238.13</i>		<i>207.00</i>		<i>237.66</i>		<i>239.76</i>		<i>233.24</i>		

Expenses (Disbursements)		
Printing		450.00
Postage		34.80
Faxes		6.00
Storage of Books & Records		71.25
Expenses incurred 22 March 2013 to 1 May 2013		562.05
GST on expenses		56.20
TOTAL EXPENSES (including GST)		618.25

Basis of Disbursement Claim		
Advertising	At cost	
Envelopes (C4 size and above)	\$0.18/envelope	
Faxes	\$1.00 per fax	
Photocopying & Printing (internally sourced)	\$0.50 per page	
Postage	At cost	
Printing (externally sourced)	At cost	
Storage & Destruction of Books and Records	At cost	
Scale applicable for financial year ending 30 June 2013		

3.2 Description of tasks in progress and / or completed during the period 22 March 2013 to finalisation

Area of work	Specific Tasks
Assets 16.0 hours \$3,810.00	<ul style="list-style-type: none"> • Conduct vehicle and vessel search and review results. • Conduct Landgate search and review results. • Arrange for sale of assets, if required. • Preparation of income contribution assessments for each year of the bankruptcy. • Pursuing income contributions as required. • Assessing income contributions and request additional information as required.
Creditors 40.0 hours \$8,280.00	<ul style="list-style-type: none"> • Prepare and send initial notice to creditors regarding appointment of Trustee to Bankrupt. • Attend to creditor enquiries via email, fax, telephone and mail as required. • Preparation of Initial Remuneration Report, Remuneration Approval Notice and Remuneration Claim Notices. • Preparation of reports to creditors. • Correspondence with the ATO as required. • Update and maintain creditor dividend database and claims register. • Review and prepare ongoing correspondence to creditors and their representatives via facsimile, email and post as required. • Receive initial notification of creditor's intention to claim. • Preparation of correspondence to potential creditors inviting lodgment of Proof of Debt (POD). • Receipt of PODs and review. • Request further information from claimants regarding POD if required.
Investigation 16.0 hours \$3,802.50	<ul style="list-style-type: none"> • Preparation of documentation for Bankrupt to complete. • Update job disbursements checklist. • Investigate and check information provided in the debtors statement of affairs. • Preparation of comparative financial statements. • Follow up and discussion with Bankrupt regarding documentation to be completed. • Request further information from the Bankrupt in relation to the statement of affairs if required. • Collection of books and records of the Bankrupt. • Reviewing books and records of the Bankrupt.
Dividend 4.0 hours \$8,280.00	<ul style="list-style-type: none"> • Adjudicate on proofs of debt supplied by creditors. • Calculate rate of return to creditors. Prepare and distribute dividends. • Preparation of correspondence to creditors advising of intention to declare dividend. • Advertisement of intention to declare dividend. • Preparation of correspondence to creditors announcing declaration of dividend. • Preparation of dividend calculation. • Distribution of documentation for payment of dividend. • Preparation of documents for distribution of dividend. • Preparation of cheques to pay dividend.

Administration 19.0 hours \$4,335.00	<ul style="list-style-type: none"> • Conduct and review VEDA credit search. • Prepare documentation for opening of bank account. • Submit notice to sheriff. • Process disbursements. • Maintain checklist. • Filing of papers and emails, manage incoming and outgoing emails and mail. • Printing, photocopying, faxing, scanning. • Preparing correspondence with bank as required. • Manage bank account and account reconciliation. • Arrange closure of account upon finalisation of the Bankruptcy. • Notifying ITSA and the ATO of finalisation • Sending job files to storage and arrange for destruction as required.
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4.0 Resolutions to be put to Creditors

The costs incurred, or to be incurred, are necessary and reasonable having regard to the value and complexity of the administration.

Given the above, I request that creditors approve the following:

“That the remuneration of the Trustee and his staff for the period commencing 22 March 2013 until the finalisation of the bankruptcy, calculated at hourly rates detailed in the Initial Remuneration Notice dated 22 March 2013, be approved in the sum of \$28,000.00 including GST and including expenses, to be drawn from available funds on no less than a monthly basis.”

Pursuant to subsection 64U(5A) of the Bankruptcy Act 1966, I advise that I estimate the total remuneration to be is that the dividend will be reduced by the extent of the remuneration. \$28,000.00, including GST and including expenses. The impact of this remuneration on any dividend to creditors

Should matters change which prevent me from being able to complete my duties, as the Trustee of the bankrupt for this amount of remuneration, I will report to creditors.

5.0 Receipts & Payments

Please see below details of the only receipt made in the estate for the period 22 March 2013 to 1 May 2013. There have been no payments made from the estate and the cash balance as at the date of this report is \$1,000

22 April 2013 *Deposit – Ian Rankin Bankruptcy Contribution* \$1,000

6.0 Queries/Information Sheets

The above information is provided to assist creditors consider the appropriateness of the remuneration claim that is being made.

Creditors should feel free to contact the Trustees' office to seek further information concerning the remuneration claim if they so need.

The IPA have produced a document entitled "*Creditor Information Sheet: Approving remuneration in external administrations*" that can be downloaded from the IPA website www.ipaa.com.au or alternatively a copy can be obtained if you contact this office.

7.0 What can you do if you are dissatisfied with the contents of this notice?

Should you be dissatisfied with the contents of this notice, please do not hesitate to contact Robert Wallman of this office. If you remain dissatisfied, you may either abstain or vote against the resolution/proposal for approval of the Trustee remuneration, complain to ITSA Regulation or seek a change of Trustee.

Note that if the resolution/proposal for approval of the Trustee's remuneration is not supported, the Trustee may apply to the Inspector General to decide the remuneration. Further details on this process are contained in the Inspector General Practice Statement 15, available on the website of the Insolvency & Trustee Service Australia.

Dated this 1 May 2013

Yours faithfully,



Kimberley Wallman – Trustee
Of the bankrupt Estate of Ian Leonard Rankin WA 304 of 2013/7

Proof of Debt

Section 84(2), 85(2)

Bankruptcy Act 1966



Australian Government

Insolvency and Trustee Service Australia

Completing a Proof of Debt (POD)

1. When to lodge a Proof of Debt

A trustee of a Personal Insolvency Agreement (PIA) or bankruptcy will request you to lodge a POD where there are funds in the estate to distribute.

A dividend will only be paid to those creditors whose POD has been admitted by the trustee. Correct completion of PODs will **prevent delays in distribution** of funds to the creditors.

Return the completed POD to the trustee **within the prescribed time** as a dividend may be paid without further notice to you.

Note: The trustee may require you to verify the matters contained in your POD by way of a Statutory Declaration. If such a request is made and you fail to provide the Statutory Declaration, then the trustee may disregard your POD.

2. Which debts are provable?

Not all debts are provable, for example

- debts incurred after the date of bankruptcy
- interest that has accrued after the date of bankruptcy
- debts owed by the bankrupt/ debtor's company if they are not supported by a personal guarantee.

Please do not include these in your claim. Your claim may be rejected for these amounts and result in delaying the payment of the dividend.

Further information on provable debts is available by calling ITSA on 1300 364 785, visiting www.itsa.gov.au or an ITSA office, or the trustee.

3. Instructions on completion of the POD

It is **your responsibility** to prove to the trustee that you are owed the debt.

- Answer all questions on the form
- Calculate interest to the date of bankruptcy; or the date the PIA was executed by the Debtor (s) s 187(2)
- Total the amounts and check that your calculations are correct
- Sign and date the POD
- Attach documentary evidence of your claim. Evidence may include copies of:
 - *invoices*
 - *statements*
 - *delivery dockets*
 - *relevant contracts*
 - *personal guarantees given by bankrupt/ debtors*
 - *loan contracts*
 - *judgments.*

4. Separate, joint, and joint and several creditors

If two or more persons have become bankrupt or entered into a PIA together, creditors may have a claim against

- (a) only one of them
- (b) all of them jointly only, or
- (c) all of them jointly as well as in their individual capacities.

It is important that you indicate which situation applies to you (see *Bankrupt/Debtor/s liability* on page 2) so that the trustee is able to admit your claim in the correct estate. This information is generally available from your loan or credit contract document.

Information for specific creditors

5. Secured creditors

Secured creditors must complete *Do you hold any Security* on page 2. A secured creditor can prove for all or part of their secured debt. Where a secured creditor surrenders their security to the trustee, a claim may be made for the whole of the debt. Where a secured creditor sells their security, a claim may be made for the shortfall or conversely the surplus must be given to the trustee. Where a claim is made for the shortfall from the sale of an asset, an accounting for the sale must be attached to the POD. Where the property has not been sold, but a shortfall is anticipated in an eventual sale, the secured creditor can claim for the estimated shortfall amount.

6. Judgment creditors

The trustee may look behind a judgment to obtain further evidence of a debt. If you have obtained a judgment please provide details on page 2. Costs awarded in a judgment obtained prior to bankruptcy may be included.

7. Business/trade creditors

Disclose your **ABN** on page 2 if you are a business creditor. The trustee may be required to withhold tax on any dividend where the business creditor does not disclose its ABN. If the goods or services you supplied was for the bankrupt/debtor's business then you are also required to show the **GST** amount (if any) that is included in your debt on page 3.

8. Other

An executor of a deceased creditor's estate may prove in the bankruptcy in place of the deceased creditor.

Proof of Debt continued over page...

Debtor Details:

Bankrupt/Debtor name/s (if there is more than two

Title	Given Name/s	Surname
Mr	Ian Leonard	Rankin

Title	Given Name/s	Surname

Trading Name

Administration Number	Date of Administration (DD/MM/YYYY)

Bankrupt/Debtor/s liability Separate Joint Joint & several

Trustee Details:

Title	Given Name/s	Surname
Mr	Kimberley Stuart	Wallman

Business Address

Business Address (line 2)	Postcode
West Perth WA	6872

Contact Number	Mobile Number	Email Address
08 9215 7900	0411 619 256	kwallman@hlbinsol.com.au

Second Trustee Details:

Title	Given Name/s	Surname

Business Address

Business Address (line 2)	Postcode

Contact Number	Mobile Number	Email Address

Creditor Details:

Creditor Name

Postal Address	Postcode

Creditor Reference	Creditor ABN

Contact Information

Name

Contact Number	Fax Number	Email Address

Creditor Details cont.

Do you hold any security? No Yes Estimated value of security

Description of security property

Have you obtained a judgment? No Yes Judgment amount & costs

Was this a default judgment? No Yes Judgment number & court

Date debt/s incurred	Details of debt/description (see note 2)	GST (see note 7)	Amount \$
	Less: Payments received in reduction of debts		
	Less: Estimated value of security		
	Amount claimed		

Creditor declaration: I declare that the bankrupt/debtor/s owe/s the amount claimed by the creditor named above.

Name Signature Date (DD/MM/YYYY)

Note: Lodging a false proof of debt is an offence which is punishable by imprisonment for 3 years: s263(1)(d).

Admin Use Only		Trustee Use Only			
Creditor ID		Amount admitted in estate 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/>		Preferential	\$
Liability ID		Amount Rejected	\$	Ordinary	\$
POD No.		Reason Rejected		Deferred	\$
SoA Amt.				Total Admitted	\$
Reg'd. in estate		Trustee Signature		Date (DD/MM/YYYY)	
Date of Reg'n.					

**Circular Resolution of the Creditors of the
Bankrupt Estate of Ian Leonard Rankin
WA 304 of 2013/7**

Proposal

Given the information provided in this report, I request that creditors approve the following proposal:

“That the remuneration of the Trustee and his staff for the period commencing 22 March 2013 until the finalisation of the bankruptcy, calculated at hourly rates detailed in the Initial Remuneration Notice dated 22 March 2013, be approved in the sum of \$28,000.00 including GST and expenses, to be drawn from available funds on no less than a monthly basis.”

I request that you, as a creditor, respond in one of three ways:

- 1. Agree to the proposal YES
- 2. Disagree with proposal NO or
- 3. Object to this proposal being resolved without a meeting. OBJECT

Your response should be sent to the address below to be received no later than 17 May 2013.

Creditor Name and Address

Name:
Address:

Amount claimed \$.....

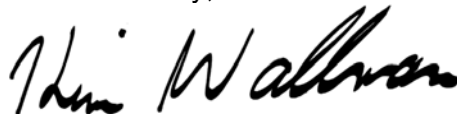
Signature of Creditor/Authorised Officer of Creditor

Signature

Print Name

Dated this 1 May 2013

Yours faithfully,



Kimberley Stuart Wallman
Trustee for the Bankrupt Estate of Ian Leonard Rankin