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Our Ref: grel/ksw/gja

29 July 2014

NOTICE TO CREDITORS OF MEETING

**GRELIN PTY LTD (IN LIQUIDATION) ACN: 109 974 076
AS TRUSTEE FOR THE BLACK FAMILY TRUST PREVIOUSLY TRADING IN PARTNERSHIP AS
"MUFFIN BREAK, KALGOORLIE" ABN: 50 065 166 191**

Winding Up of the Company

I advise that on 18 July 2014, I, Kimberley Stuart Wallman, was appointed Liquidator of the above company by a resolution of members, in accordance with the provisions of the Corporations Act 2001 ("the Act").

Information for Creditors

I enclose a copy of the Australian Securities & Investments Commission ("ASIC") List of Insolvency Information Sheets available for download from the ASIC website.

Insolvency Notices

In accordance with changes to the Corporations Regulations I advise that notices of meetings of creditors, notices for proofs of debt and intention to declare dividends which were previously published in newspapers and the Business Gazette are now advertised online at <http://insolvencynotices.asic.gov.au>.

Independence, Relevant Relationships & Indemnities

In accordance with the Australian Restructuring Insolvency & Turnaround Association's ("ARITA") Code of Professional Practice, I enclose a Declaration of Independence, Relevant Relationships & Indemnities.

I considered the question of my independence prior to accepting this appointment. Whilst, in this instance, my appointment has been initiated by the company's director(s) and shareholder(s), I have had no prior personal, professional or advisory relationship with the company, its shareholders or the directors, except in general discussion regarding the current financial position of the company.

I am, therefore, totally independent and impartial.

In the circumstances, I am not aware of any reason why I am not able to continue to act as Liquidator.

However, creditors may, by resolution, appoint another person as Liquidator in my place should they wish to do so.

In some circumstances, the assets of a company are insufficient to pay the Liquidator's fees and expenses and accordingly it is not unusual to request an indemnity, guarantee or contribution from the director(s) or related parties.

In this instance, no such indemnity, guarantee or contribution has been provided.

Meeting of Creditors

In accordance with the provisions of the Act I have convened a meeting of the company's creditors to be held at my office located at **Ground Floor, 15 Rheola Street, West Perth WA 6005 on Friday 8 August 2014 at 10:00 am.**

A Notice with respect to the meeting is enclosed.

Summary of Affairs

The financial position of the company at 18 July 2014 is set out in the attached Summary of Affairs.

The basic information is sourced from the director's Report as Affairs and may be subject to change. Any significant amendments will be brought to the attention of creditors at the meeting.

Creditors

A list of the company's creditors is also enclosed.

Appointment of Proxy

Creditors unable to attend the meeting may appoint someone to attend and vote on their behalf.

A proxy form (Form 532) is attached for that purpose.

A table is attached which will assist creditors in determining whether they are required to complete the form for the meeting.

Companies who are creditors are reminded that a proxy form must be completed in order to be represented at the meeting. Requirements for executing corporate proxies are attached.

Proxies should be executed and forwarded to me at my mailing address or faxed to reach at least one (1) business day before the meeting.

Proof of Debt

A Proof of Debt (Form 535) is attached.

Creditors should complete this form and forward it me at my mailing address or by fax to reach me one (1) business day before the meeting.

In accordance with Regulation 5.6.23 of the Act, no person will be entitled to vote as a creditor at the meeting unless they have lodged with the Chairman of the meeting, particulars of the debt or claim which he claims to be due to him by the Company.

Supporting documentation:

1. Please ensure that substantiating evidence such as invoices, statements and other documentation is attached to your Proof of Debt.
2. If you attach documentation to substantiate your claim now you may avoid difficulties in the future in the event that a dividend is paid.

3. If your claim is disputed at the meeting supporting documentation attached to your Proof of Debt will assist the Chairman in determining your entitlement to vote at the meeting.
4. If you have a claim for outstanding employee entitlements, please attach a worksheet showing how the entitlements have been calculated.
5. If you are claiming *retention of title* over goods supplied to the company pursuant to a contract or the Personal Property Securities Act or any lien over goods in your possession which are property of the company, please provide by no later than the date of the meeting details of your claim, together with relevant documentation, including (but not limited to) copies of unpaid invoices supported by proof of delivery, a copy of your conditions of sale, evidence that terms and conditions were accepted by the company.

Committee of Inspection

Persons who represent companies are reminded that, in the event a Committee of Inspection is appointed and they wish to be nominated as a member of the Committee, they must be authorised to act by the company, in accordance with S.548 (3)(a)(iii) of the Act.

Remuneration

Creditors ought to be aware that my fees and expenses are paid out of the assets of the company.

Professional fees are charged on an hourly basis in accordance with my firm's scale of fees, details of which are set out in my enclosed Initial Advice to Creditors - Remuneration.

ARITA's Creditor Information Sheet "Approving Remuneration in External Administrations" is available for download from ARITA's website <http://www.arita.com.au>.

It is my practice to seek a resolution that my future fees are fixed in an amount, above which further approval is required by creditors. In that regard, I will be seeking creditors' approval to cap my future remuneration from 18 July 2014 to an upper limit of \$18,000.00, above which further approval be required, plus GST and out of pocket expenses. Details are set out in my enclosed Remuneration Request Approval Report.

Should you have any queries in relation to this company's affairs please do not hesitate to contact Gary Anderson or David Brown at this office.

Yours faithfully



Kim Wallman – Liquidator
Grelin Pty Ltd (In Liquidation) ACN: 109 974 076



ASIC

Australian Securities & Investments Commission

Insolvency information for directors, employees, creditors and shareholders

ASIC has 11 insolvency information sheets to assist you if you're affected by a company's insolvency and have little or no knowledge of what's involved.

These plain language information sheets give directors, employees, creditors and shareholders a basic understanding of the three most common company insolvency procedures—liquidation, voluntary administration and receivership. There is an information sheet on the independence of external administrators and one that explains the process for approving the fees of external administrators. A glossary of commonly used insolvency terms is also provided.

The Insolvency Practitioners Association (IPA), the leading professional organisation in Australia for insolvency practitioners, endorses these publications and encourages its members to make their availability known to affected people.

List of information sheets

- INFO 41 *Insolvency: a glossary of terms*
- INFO 74 *Voluntary administration: a guide for creditors*
- INFO 75 *Voluntary administration: a guide for employees*
- 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 43 *Insolvency: a guide for shareholders*
- INFO 42 *Insolvency: a guide for directors*
- INFO 84 *Independence of external administrators: a guide for creditors*
- INFO 85 *Approving fees: a guide for creditors*

Getting copies of the information sheets

To get copies of the information sheets, visit ASIC's website at www.asic.gov.au/insolvencyinfosheets. The information sheets are also available from the IPA website at www.ipaa.com.au. The IPA website also contains the IPA's Code of Professional Practice for Insolvency Professionals, which applies to IPA members.

Important note: The information sheets contain 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. These documents may not contain all of the information about the law or the exceptions and qualifications that are relevant to your circumstances. You will need a qualified professional adviser to take into account your particular circumstances and to tell you how the law applies to you.

**DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS
AND INDEMNITIES**

**GRELIN PTY LTD (IN LIQUIDATION) ACN: 109 974 076
("the company")**

This document requires the Practitioner appointed to an insolvent entity to make declarations as to:

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

This declaration is made in respect of myself and my firm, HLB Mann Judd (Insolvency WA).

A. Independence

I, Kimberley Stuart Wallman, Chartered Accountant, have undertaken a proper assessment of the risks to my independence prior to accepting the appointment as liquidator of the company in accordance with the law and applicable professional standards. This assessment identified no real or potential risks to my independence. I am not aware of any reasons that would prevent me from accepting this appointment.

B. Declaration of Relationships

i. Circumstances of appointment

This appointment was referred to Gary Anderson of my office by Sam Aquaviva of Parkinsons Chartered Accountants.

Mr Anderson first met with Mr Aquaviva, the company's external accountant on the 26 February 2014, for the purposes of an initial discussion about the possibility of winding up the company. Further telephone conversations with the accountant took place in during May 2014 regarding the availability of the director and shareholders in regard to the timing of a members meeting and the documentation required to initiate the liquidation process, as well as discussing the financial position of the company & determining that the company ought to be placed into liquidation

I received no remuneration for this advice.

In my opinion, this meeting and discussions do not affect my independence for the following reasons:

- The Courts and the Australian Restructuring Insolvency & Turnaround Association's Code of Professional Practice specifically recognise the need for practitioners to provide advice on the insolvency process and the options available and do not consider that such advice results in a conflict or is an impediment to accepting the appointment.
- The nature of the advice provided to the company is such that it would not be subject to review and challenge during the course of the liquidation; and,

The pre-appointment consultations and advice will not influence my ability to be able to fully comply with the statutory and fiduciary obligations associated with the liquidation of the company in an objective and impartial manner.

I have provided no other information or advice to the company, the director and its advisors prior to my appointment beyond that outlined in this DIRRI.

ii. Relevant Relationships (excluding Professional Services to the Insolvent)

Neither I, nor my firm, have, or have had within the preceding 24 months, any relationships with the company, an associate of the company, a former insolvency practitioner appointed to the company or any person or entity that has a security over the whole or substantially whole of the company's property.

iii. Prior Professional services to the Insolvent

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

iv. No other relevant relationships to disclose

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

C. Indemnities and upfront payments

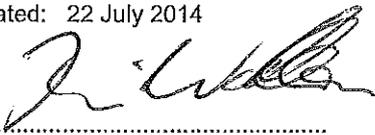
I have been provided with the following upfront payments for remuneration for the conduct of this liquidation:

Name	Relationship with company	Nature of indemnity or payment
Gregory Black	Director	\$18,000, being funds received via the external accountant representing upfront funding of the liquidation by the director

This does not include statutory indemnities. I have not received any other indemnities or upfront payments that should be disclosed.

There are no conditions on the conduct or outcome of the liquidation attached to the provision of these funds.

Dated: 22 July 2014



.....
Kimberley Stuart Wallman
Liquidator

NOTE:

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

Corporations Act 2001
**NOTICE OF MEETING OF CREDITORS
UNDER SECTION 497**

**GRELIN PTY LTD (IN LIQUIDATION) ACN: 109 974 076
AS TRUSTEE FOR THE BLACK FAMILY TRUST PREVIOUSLY TRADING IN
PARTNERSHIP AS "MUFFIN BREAK, KALGOORLIE" ABN: 50 065 166 191**

1. On 18 July 2014, I, Kimberley Stuart Wallman, was appointed liquidator of the company by a resolution of the company's shareholders.
2. NOTICE is given that a meeting of creditors of the company will be held at the office of HLB Mann Judd (Insolvency WA) Ground Floor, 15 Rheola Street, West Perth WA 6005 on Friday 8 August 2014 at 10:00 am.

A G E N D A

- (i) If considered appropriate, to remove the liquidator from office and appoint another person as liquidator instead.
- (ii) To consider a full report as to the company's affairs. A summary of that report is enclosed with this notice.
- (iii) To consider a statement to creditors by one of the directors explaining the circumstances leading up to the proposed winding up.
- (iv) To consider the appointment of a Committee of Inspection;
- (v) If there is no Committee of Inspection, to fix the remuneration of the Liquidator or Liquidators;
- (vi) To authorise the Liquidator to destroy, at his discretion, the books and records of the company within a period of five years after dissolution of the company, subject to obtaining prior approval from the Australian Securities & Investments Commission:
- (vii) To do such other things as are thought fit and may be done by a meeting of creditors in a creditor's voluntary winding up.

Dated: 29 July 2014



Kim Wallman
Liquidator

Note: A person is not entitled to vote as a creditor at the meeting unless he or she has lodged with the Chairperson of the meeting particulars of the debt or claim.

APPOINTMENT OF PROXY

STEP 1

Appoint a proxy to vote on your behalf

You can appoint any person over the age of 18 (Option 1) **OR** the Chairperson (Option 2) to represent you either through a special or general proxy.

You can specify on the proxy form how the proxy is to vote on a particular resolution, which the proxy must comply with. This is called a *'special proxy'*. Alternatively, you can allow the proxy to exercise his/her discretion as to how to vote on each of the resolutions put before the meeting. This is called a *'general proxy'*.

The Liquidator (or his or her nominee) must not use a general proxy to vote in favour of a resolution approving payment of the Administrator's / Liquidator's remuneration.

I / We
(Full name)

of
(Address)

being a creditor of **Grelin Pty Ltd (In Liquidation) ACN: 109 974 076**, entitled to attend and vote at the Meeting of Creditors to be held on **Friday 8 August 2014 at 10:00 am**, hereby appoint:

OPTION 1

Appointee
(Full name and address)

OR

in his/her absence

Alternate
Appointee
(Full name and address)

As my / our general / special proxy.

OPTION 2

OR

 The Chairperson of the Meeting of Creditors as my / our general / special proxy.

STEP 2

Voting directions



PLEASE NOTE: If you complete the section below, you are deemed to have appointed a special proxy.

My / Our special proxy shall vote as instructed below:-

	FOR	AGAINST	ABSTAIN
"That the future remuneration of the Liquidator from 18 July 2014 to finalisation is determined at a sum equal to the cost of time spent by the Liquidator and his partners and staff, calculated at the hourly rates as detailed in the report to creditors of 29 July 2014 that will be increased in accordance with the annual Consumer Price Index (all groups) at 31 March each year, to be adjusted at 1 July each year, up to a capped amount of \$18,000.00, exclusive of GST, above which further approval be required, and that the Liquidator can draw the remuneration on a monthly basis or as required."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
To approve the destruction of books and records of the Company subject to the approval of the Australian Securities & Investments Commission.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3

Sign *This section must be completed*

Name of
authorised
representative:

Date ____ / ____ / ____ Phone: _____ Email: _____

PLEASE RETURN THIS PROXY, duly completed, to Gary Anderson via email to ganderson@hlbinsol.com.au, or via facsimile to 08 9321 0429, or via post to PO Box 622 West Perth WA 6872. Please note that proxy forms received after 5.00 pm on the day before the meeting may not be accepted.

Certificate of Witness

This certificate is to be completed only if the person giving the proxy is blind or incapable of writing. The signature of the creditor must not be witnessed by the person nominated as proxy.

I, of certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him or her before he or she signed or marked the instrument.

Dated this day of 20[]

Signature of Witness:

Address:

**GRELIN PTY LTD (IN LIQUIDATION) ACN: 109 974 076
AS TRUSTEE FOR THE BLACK FAMILY TRUST PREVIOUSLY TRADING IN PARTNERSHIP AS
“MUFFIN BREAK, KALGOORLIE” ABN: 50 065 166 191**

Please refer to the following table to assist you in determining whether you will be required to complete a proxy form for the meeting:

Type of Creditor	Person Attending Meeting	Proxy Required Yes/No
Natural Person (e.g. Fred Smith)	Fred Smith	No
	Person other than Fred	Yes
Business (e.g. Fred Smith trading as Acme)	Fred Smith	No
	Person other than Fred	Yes
Partnership	Fred Smith - Partner	No
	Person other than a Partner	Yes
Company (e.g. XYZ Pty Ltd trading as Acme)	Any Person	Yes

Requirements For Execution of Proxy Form by Corporate Creditor

Statutory method of execution without common seal

Section 127(1) of the Corporations Act provides that a company may execute a document without a common seal if the document is signed by:

- two (2) directors of the company; or
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary – that director.

Statutory method of execution with common seal

Section 127(2) of the Corporations Act provides that a company with a common seal may execute a document if the seal is fixed to the document and the fixing of the seal is witnessed by:

- two (2) directors of the company; or
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary – that director.

Method as prescribed by company’s Constitution (if any)

If the company has adopted a Constitution which stipulates other ways in which the company can execute a document, then completion of the Proxy Form in accordance with the requirements of the Constitution is valid. In this situation however, the two statutory methods of executing a document (outlined above) can still be used to properly execute the Proxy Form.

**FORMAL PROOF OF DEBT OR CLAIM
 (GENERAL FORM)**

To the Administrator of **Grelin Pty Ltd (In Liquidation) ACN: 109 974 076**

INSTRUCTIONS

- 1. Insert name of creditor here.
- 2. Insert creditor's ABN here or "N/A" if not applicable.
- 3. Insert debt amount here (inclusive of GST).
- 4. Insert GST component of claim here.

This is to state that the Company was on 18th day of July 2014 and still is, justly and truly indebted to:

Creditor / company name: _____ ABN: _____

(1) _____	(2) _____
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In the amount of: _____ GST in claim: _____

(3) \$ _____	(4) \$ _____
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TO ENSURE THE VALIDITY OF YOUR CLAIM, PLEASE ATTACH APPROPRIATE DOCUMENTATION TO SUBSTANTIATE YOUR CLAIM. PLEASE SEE OVERLEAF FOR FURTHER INFORMATION.

Particulars of the debt(s) are (5):

- 5. Show here details of goods and services were provided to the Company and remain unpaid for.

Date/s	Consideration (e.g. goods supplied / services rendered)	Amount	Remarks

- 6. Do not complete unless you are a secured creditor.

(6) To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following: (Insert particulars of all securities held. If the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule as an attachment to this form).

- 7. Do not complete this section unless you act for an employee.

(7) 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, remains unpaid and unsatisfied.

- 8. Do not complete this section unless you act for an employee.

(8) I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

- 9. Insert date here

DATED (9) this _____ day of _____ 2014

- 10. Sign here

Signature: (10) _____ Phone: _____
 Name: _____ Fax: _____
 Occupation: _____ Email: _____
 Postal address: _____

FOR OFFICE USE ONLY

Dividend Expectations:	Priority only	Unsecured Creditors	Unascertained	No Class	
Priority: \$	Unsecured: \$	Total Admitted: \$			
Rejected: \$	Comments:				
Signed	Appointee:	File Manager:			

ASIC registered agent number: 14287
lodging party or agent name: **HLB Mann Judd (Insolvency WA)**
address: **P O BOX 622**
WEST PERTH state **WA** postcode **6872**
telephone: **(08) 9215 7900**
facsimile: **(08) 9321 0429**
DX number suburb/city

Australian Securities & Investments Commission form **509**

Presentation of **summary of affairs of a company** Corporations Act 2001
497(2)(b)(i)

company name	Grelin Pty Ltd (In Liquidation)
A.C.N.	109 974 076

Summary of assets and liabilities

date to which summary is made up (d/m/y) 18 / 07 / 2014

	Valuation (show whether cost or net book amount \$)	Estimated Realisable Values \$
1. assets not specifically charged:		
(a) interest in land		
(b) sundry debtors		
(c) cash on hand		
(d) cash at bank		18,140
(e) stock as detailed in inventory		
(f) work in progress as detailed in inventory		
(g) plant and machinery as detailed in inventory		
(h) other assets		
2. Assets subject to specific charges		18,140
Less amounts owing		
TOTAL assets		
TOTAL estimated realisable values		18,140

Continued... **Summary of Assets and Liabilities**

company name	Grelin Pty Ltd (In Liquidation)
A.C.N.	109 974 076

3. Less preferential creditors entitled to priority over the holders of debentures under any floating charge	60,914
4. Less amounts owing and secured by debenture or floating charge over company's assets to:	
5. Less preferential creditors	
estimated amount available for unsecured creditors	(42,774)
6. creditors (unsecured) amount claimed	582,665
7. balances owing to partly secured creditors total claims security held	
8. Contingent assets Estimated to produce	
9. Contingent liabilities Estimated to rank for	
Estimated (deficiency)/ surplus (subject to costs of administration /liquidation)	(625,439)
Share capital Issued \$2 Paid Up \$2	

Signature

This form must be signed by a director, secretary or principal executive officer (PEO).

print name **Kimberley Stuart Wallman**

Capacity **Liquidator**

sign here



Date 29 July 2014

GRELIN PTY LTD (IN LIQUIDATION) ACN: 109 974 076
AS TRUSTEE FOR THE BLACK FAMILY TRUST PREVIOUSLY TRADING IN PARTNERSHIP AS
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Unsecured Creditors	Estimated Amount Owing \$
Australian Taxation Office PO Box 9003 Penrith NSW 2751	112,712
Mr GS Black 3/382 Hay Street Kalgoorlie WA 6430	453,798
EMB Insurance Brokers 49 Boulder Street Kalgoorlie WA 6430	2,231
KBC Foods 158 Dugan Street Kalgoorlie WA 6430	3,582
Parkinson & Co Pty Ltd PO Box 1310 Subiaco WA 6904	4,565
Synergy GPO Box U1913 Perth WA 6845	5,777
Total	582,665

Priority Creditors	Estimated Amount Owing \$
Australian Taxation Office PO Box 9003 Penrith NSW 2751	60,914
Total	60,914

PPSR Creditors	Estimated Amount Owing \$
1925 (Industrial) Pty Ltd GPO Box 5335 Sydney NSW 2001	Nil
Commonwealth Bank of Australia PO Box 226 Silverwater NSW 2128	Nil
Total	Nil

29 July 2014

Initial Advice to Creditors - Remuneration

**GRELIN PTY LTD (IN LIQUIDATION) ACN: 109 974 076
AS TRUSTEE FOR THE BLACK FAMILY TRUST PREVIOUSLY TRADING IN PARTNERSHIP AS
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Remuneration Methods

There are four basic methods that can be used to calculate the remuneration charged by an insolvency practitioner. They are:

Time based / hourly rates

This is the most common method. The total fee charged is based on the hourly rate charged for each person who carried out the work multiplied by the number of hours spent by each person on each of the tasks performed.

Fixed Fee

The total fee charged is normally quoted at the commencement of the administration and is the total cost for the administration. Sometimes a practitioner will finalise an administration for a fixed fee.

Percentage

The total fee charged is based on a percentage of a particular variable, such as the gross proceeds of asset realisations.

Contingency

The practitioner's fee is structured to be contingent on a particular outcome being achieved.

Method chosen

Given the nature of this administration I propose that our remuneration be calculated on the time base/ hourly rates method.

This is because:

This method reflects my practice of assigning staff at the appropriate level to conduct the necessary work. Individuals are required to record the nature of the work performed at intervals of six minutes.

This method ensures that the administration is only charged for work performed and provides complete transparency.

This is the most commonly used method of seeking remuneration and I consider it to be the most appropriate method in this instance. Fixed fee and percentage methods are inappropriate as I am unable to estimate with certainty the total amount of fees necessary to complete all tasks required. In addition I am required to perform a number of tasks that do not relate to the realisation of assets such as statutory obligations and reporting to ASIC and creditors.

Explanation of Hourly Rates

The rates for our remuneration calculation are set out in the following table together with a general guide showing the qualifications and experience of staff engaged in the administration and the role they take in the administration. The hourly rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage.

Classification	Details of classification	Charge out rate / hour (excl. of GST)
Appointee	Registered Liquidator and Registered Trustee, 30 years' experience in the insolvency profession	\$478
Senior Consultant	Registered Liquidator and Registered Trustee	\$437 - \$473
Consultant	Responsible for assisting with specific high level field work tasks	\$355
Manager	Responsible for and co-ordinating and assisting in completing fieldwork and investigations	\$288 - \$334
Senior	Responsible for assisting Manager in completing field work and investigations + conducting Members Voluntary Liquidations and assisting in Bankruptcy Act appointments	\$226
Intermediate	Responsible for assisting the Manager/ Senior with field work and investigations	\$174
Secretary	Administration and secretarial assistance	\$82 - 159

Estimated Remuneration

My best estimate for my remuneration from my appointment to completion of the administration is \$24,000.00, plus GST.

My estimate is subject to any complexities and prolongations that may arise during the course of the administration and which may include the amount of time required to complete statutory investigations and satisfying any requests for additional investigations requested by either ASIC or creditors, as well as the time required to recover debtors, loan funds and uncommercial type transactions.

Disbursements

Disbursements are divided into three types:

- Externally provided professional services - these are recovered at cost. An example of an externally provided professional 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 be charged at cost; though some expenses such as telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable commercial basis.

I am not required to seek creditor approval for disbursements, but must account to creditors. Details of the basis of recovering internal disbursements in this administration are provided below. Full details of any actual costs incurred will be provided with future reporting.

Basis of Disbursement Claim (Internal)

Internal Disbursements	Rate (Excl. GST)
Advertising	At cost
Courier	At cost
Faxes (Incoming)	\$00.05 per page
Faxes (Outgoing)	\$1 per page

Internal Disbursements	Rate (Excl. GST)
Photocopies	\$00.50 per page
Postage - small	\$1
Postage - large	\$2
Postage – extra large	At cost
Staff vehicle use	\$00.75 per km
Storage of records	External – At Cost; Internal - \$10 per month per standard storage box
Scale applicable for financial year ending 30 June 2015	

Should you have any queries in relation to this matter, please liaise with the above contact.

Yours faithfully



Kim Wallman - Liquidator
Grelin Pty Ltd (In Liquidation) ACN: 109 974 076

29 July 2014

REMUNERATION REQUEST APPROVAL REPORT

**GRELIN PTY LTD (IN LIQUIDATION) ACN: 109 974 076
AS TRUSTEE FOR THE BLACK FAMILY TRUST PREVIOUSLY TRADING IN PARTNERSHIP AS
"MUFFIN BREAK, KALGOORLIE" ABN: 50 065 166 191**

In accordance with Section 499 of the Corporations Act 2001 ("the Act") and the Australian Restructuring Insolvency & Turnaround Association ("ARITA") Code of Professional Practice, I set out below my Remuneration Request Approval Report.

The following is provided to assist creditors consider the appropriateness of the remuneration claim being made. Approval of this remuneration will be sought at the meeting of creditors to be held on Friday 8 August 2014 at 10:00am.

This report is set out as follows:

1. Declaration
2. Executive Summary
3. Description of Work Completed/ to be Completed
4. Calculation of Remuneration
5. Statement of Remuneration Claim
6. Remuneration Recoverable from External Sources
7. Disbursements
8. Report on the Progress of the Administration
9. Summary of Receipts and Payments
10. Queries
11. Information Sheets

1. Declaration

I, Kimberley Stuart Wallman, have undertaken a proper assessment of this remuneration claim for my appointment as Liquidator of the company in accordance with the law and applicable professional standards. I am satisfied that the remuneration claimed is in respect of necessary work, properly performed, or to be properly performed, in the conduct of the Administration.

2. Executive Summary

To date, no remuneration has been approved and paid in this administration. This remuneration report details approval sought for the following fees:

Period	Report Reference	Amount (ex GST)
Liquidation		
Resolution 1: Commencement of liquidation to finalisation	Part 3	\$18,000.00

* Approval for the future remuneration sought is based on an estimate of the work necessary to the completion of the administration. Should additional work be necessary beyond what is contemplated, further approval may be sought from creditors.

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

3. Description of work completed / to be completed – Resolution #1

Resolution # 1 for the period 18 July 2014 to finalisation

See Part 4 below. I estimate that my fees could be approx. \$24,000.00, allocated as follows.

However, as there are limited funds available I will be seeking approval of creditors to fix my future remuneration as liquidator, prospectively, to an upper limit of \$18,000.00, plus GST and any out of pocket expenses.

Task Area	General Description	Includes but not limited to
Creditors 32.50 \$11,263.00	Creditor Enquiries	Receive and follow up creditor enquiries via telephone Maintaining creditor enquiry register Review and prepare correspondence to creditors and their representatives via facsimile, email and post Correspondence with committee of creditors members
	Creditor reports	Preparing meeting and general reports to creditors as required
	Dealing with proofs of debt	Receipting and filing POD's when not related to a dividend Corresponding with OSR and ATO regarding POD's when not related to a dividend
	Meeting of Creditors	Preparation of meeting notices, proxies and advertisements Forward notice of meeting to all known creditors Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Preparation and lodgement of minutes of meetings with ASIC Responding to stakeholder queries and questions immediately following meeting
Investigation 12.50 \$4,427.00	Conducting investigation	Collection of company books and records Reviewing company's books and records Review and preparation of company nature and history Conducting and summarising statutory searches Preparation of comparative financial statements Preparation of deficiency statement Liaising with directors regarding transactions Preparation of investigation file Preparation and lodgement of supplementary report if required
	ASIC reporting	Preparing statutory investigation reports Preparing affidavits seeking non lodgements assistance Liaising with ASIC
Administration 26.50 \$8,210.50	Correspondence	Attending to general nonspecific correspondence
	Document maintenance/file review/checklist	First month, then six monthly administration review Filing of documents File reviews Updating checklists
	Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers
	ASIC Form 524 and other forms	Preparing and lodging ASIC forms including 505, 524, 911 etc Correspondence with ASIC regarding statutory forms
	ATO and other statutory reporting	Notification of appointment Preparing BAS
	Finalisation	Notifying ATO of finalisation Cancelling ABN / GST / PAYG registration Completing checklists Finalising WIP
	Planning / Review	Discussions regarding status of administration
	Books and records / storage	Dealing with records in storage Sending job files to storage

4. Calculation of Remuneration

Resolution #1

Time Costs for the Period 18 July 2014 to finalisation.

In broad terms, I estimate that time costs will be allocated as follows.

Notwithstanding, I will be seeking approval of creditors to fix my future remuneration as liquidator, prospectively, to an upper limit of \$18,000.00, plus GST and any out of pocket expenses.

However, there may be issues arising during the course of the winding up that may increase the time costs and, in such circumstances, I will convene a meeting of creditors to seek further fee approval(s) and provided a full explanation in relation thereto.

Employee	Position	\$/Hour (ex GST)	Total Actual Hours	Total (\$)	Task Area						
					Assets	Creditors	Employees	Trade On	Investigation	Dividend	Administration
Kim Wallman	Appointee	478	8.50	4,063.00		2,151.00			478.00		1,434.00
Gary Anderson	Consultant	437	18.00	7,866.00		3,277.50			1,311.00		3,277.50
D Brown	Manager	334	30.00	10,020.00		5,010.00			2,505.00		2,505.00
S Clark	Senior	226	2.00	452.00		226.00					226.00
J Morley	Secretary	133	8.50	1,130.50		598.50			133.00		399.00
	Junior	82	4.50	369.00							369.00
TOTAL			71.50	23,900.50		11,263.00			4,427.00		8,210.50
GST				2,390.05							
TOTAL (including GST)				26,290.55							
Average hourly Rate(excl. GST)				334		347			354		310

A summary of the major tasks usually undertaken still remaining on the administration are set out as follows:

- Ascertain the extent, if any of realisable assets
- Realise assets where applicable
- Disclaim onerous property where applicable
- Conduct investigations into the company's financial affairs and circumstances of the winding up
- Attending to statutory reporting requirements including ATO and ASIC
- Review antecedent transactions
- Liaising with creditors, reporting to creditors as appropriate
- Attending to general creditor queries
- Determining position with respect to priority, secured and unsecured claims, generally
- Make distribution to creditors where necessary
- Convening meetings of creditors and statutory annual and final meetings as required

5. Statement of remuneration claim

I will be asking creditors to pass the following resolution:

Resolution # 1 - Remuneration for the period 18 July 2014 to finalisation

“That the future remuneration of the Liquidator from 18 July 2014 to finalisation is determined at a sum equal to the cost of time spent by the Liquidator and his partners and staff, calculated at the hourly rates as detailed in the report to creditors of 29 July 2014 that will be increased in accordance with the annual Consumer Price Index (all groups) at 31 March each year, to be adjusted at 1 July each year, up to a capped amount of \$18,000.00, exclusive of GST, above which further approval be required, and that the Liquidator can draw the remuneration on a monthly basis or as required.”

General Guidance Material

I refer creditors to my Initial Advice to Creditors – Remuneration which sets out the basis of my remuneration claims and my hourly rates for my remuneration calculation.

6. Remuneration recoverable from external sources

I have not received any up-front payments, indemnities or funding from external sources such as the Assetless Administration Fund, or in relation to the Fair Entitlements Guarantee Act 2012 (or any predecessor scheme), or litigation funding organisations.

7. Disbursements

Disbursements are divided into three types:

- Externally provided professional services. These are recovered at cost. An example of an externally provided disbursement is legal fees.
- Externally provided non-professional costs such as travel, accommodation and search fees – these are recovered at cost.
- Internal disbursements are internally provided non-professional costs such as photocopying, printing and postage. These disbursements, if charged to the administration, would generally be charged at cost; though some expenses such as telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable basis.

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

At the date of this report I have not been reimbursed for any external or internal disbursements.

Any external disbursements will be recovered in accordance with the above.

At the date of this report, however, I have incurred the following internal disbursements:

Internal Disbursements 18 July 2014 to 29 July 2014	
Fax,	
Printing,	56.00
Postage,	
Advertising, ASIC	68.00
Total	124.00
GST on expenses	12.40
Total Disbursements (including GST)	136.40

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

Basis of Disbursement Claim

Internal Disbursements	Rate (Excl. GST)
Advertising	At cost
Courier	At cost
Faxes (Incoming)	\$00.05 per page
Faxes (Outgoing)	\$1 per page
Photocopies	\$00.50 per page
Postage - small	\$1
Postage - large	\$2
Postage – extra large	At cost
Staff vehicle use	\$00.75 per km
Storage of records	External – At Cost; Internal - \$10 per month per standard storage box
Scale applicable for financial year ending 30 June 2015	

8. Report on Progress of the Administration

At the time of issuing this Report my staff have met with the director and ascertained the broad financial position of the company and have been provided with details of the reasons for the demise of the company.

I have also attended to all statutory matters relating to my appointment as liquidator, including formal notifications to the director for the provision of the statutory Report as to Affairs “RATA” and the requirement to provide all books and records.

The Notices and Reports for the first meeting of creditors required to be convened under the Corporations Act have been prepared and forwarded to all known creditors and other parties.

Instructions have been provided to close the company’s existing bank account and for funds held to be remitted to me.

Preliminary investigations have been commenced into the affairs of the company and have also opened a liquidation bank account for this administration

9. Summary of Receipts and Payments

I set out below a summary of my receipts and payments for the period 18 July 2014 to 29 July 2014.

	\$
Receipts	
Transfer funds held in trust	18,000.00
Total Receipts	18,000.00
Payments	
Total Payments	Nil
Funds on Hand	18,000.00

10. Queries

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

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

11. Information Sheet

ASIC has produced an information sheet entitled Information Sheet 85: "Approving fees: a guide for creditors". The Information Sheet can also be downloaded from the ARITA website <http://www.arita.com.au>.

The information sheet gives general information for creditors on the approval of an external administrator's fees in a liquidation of an insolvent company, voluntary administration or deed of company arrangement (other forms of external administration are not discussed in this information sheet). It outlines the rights that creditors have in the approval process.