

17 November 2016

**TO THE CREDITOR AS ADDRESSED**

Dear Sir / Madam

**A Consolidated Employment Service (A.C.E.S) Pty Ltd (Administrator Appointed) ACN: 092 558 793**

**Formerly trading as "ACES"  
("the Company")**

I confirm my appointment as Administrator of the Company on 23 October 2016 pursuant to section 436A of the *Corporations Act 2001* ("the Act").

Please find **enclosed** the following for your information:

- Notice of Meeting (Form 529)
- Administrator's Report to Creditors
- Remuneration Report
- Information Sheet for Creditors
- Proof of Debt for Voting Purposes (Form 535)
- Proxy Form (Form 532)

Should you wish to attend the upcoming second meeting of creditors on 24 November 2016, please complete the Proof of Debt Or Claim Form and return this to me by 5.00pm on the day before the meeting. Should you be required to complete the Appointment of Proxy Form, I also request this by 5.00pm on the day before the meeting.

At the meeting, creditors may be asked to vote on whether:

1. The Company execute a Deed of Company Arrangement ("DOCA")
2. The Company be voluntarily wound up
3. The Administration end; or
4. The meeting being adjourned for a period not exceeding 45 business days

**Administrator's Recommendation**

In brief my report recommends that the Company be wound up. This is due to a DOCA having not been presented. I believe this would be in the best interests of creditors as having the Company wound up will allow for a full investigation into the past affairs and dealings of the Company.

If you have any queries, please liaise with the above contact.

Yours faithfully



Kim Wallman – Administrator of  
A Consolidated Employment Service (A.C.E.S) Pty Ltd (Administrator Appointed)  
ACN: 092 558 793

**FORM 529**

*Corporations Act 2001* ("the Act")  
Regulation 5.6.12(6)

**Notice of a Meeting of Creditors of**

**A Consolidated Employment Service (A.C.E.S) Pty Ltd (Administrator Appointed)**  
**ACN: 092 558 793**  
**Formerly trading as "ACES"**  
**("the Company")**

Notice is given that a Meeting of the Creditors of the Company will be held on Thursday, 24 November 2016 at 10:00am at Level 3, 35 Outram Street, West Perth WA 6005.

**AGENDA**

1. The purpose of the meeting is to receive the Administrator's report about the Company's business, property, affairs and financial circumstances and for creditors to resolve either:
  - a) That the Company execute a Deed of Company Arrangement;
  - b) That the Administration should end;
  - c) That the Company should be wound up; or
  - d) That the business of the meeting be adjourned for a period not to exceed forty five (45) business days.
2. For creditors to resolve to appoint the Administrator as Liquidator of the Company.
3. For creditors to resolve to approve the Administrator's remuneration pursuant to section 449E(1) of the Act.
4. For creditors to resolve to approve the future remuneration of the Administrator pursuant to section 449E(1) of the Act and or Liquidator pursuant to section 499(3) of the Act (if one is appointed).
5. If the Company is wound up, and if appropriate, appoint a Committee of Inspection.
6. If the Company is wound up, for creditors to resolve to approve the early destruction of the books and records of the Company pursuant to section 542(3)(c) of the Act, subject to approval from Australian Securities & Investments Commission.
7. Any other relevant business.

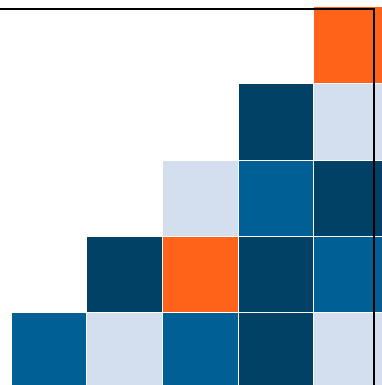
Dated: 17 November 2016



Kim Wallman – Administrator of  
A Consolidated Employment Service (A.C.E.S) Pty Ltd (Administrator Appointed)  
ACN: 092 558 793



Chartered Accountant



## **A Consolidated Employment Service (A.C.E.S) Pty Ltd (Administrator Appointed) ACN: 092 558 793**

Formerly trading as “ACES”  
 (“the Company”)

### **Administrator’s Report to Creditors**

Pursuant to section 439A of the *Corporations Act 2001*

Dated: 17 November 2016

<b>Administrator</b>	Kim Wallman
<b>Appointment Date</b>	23 October 2016
<b>Second Meeting of Creditors</b>	24 November 2016 at 10:00am
<b>Contact</b>	Jasmin Greenaway
<b>Telephone Number</b>	(08) 9215 7900

**HLB Mann Judd (Insolvency WA) ABN 54 686 879 814**

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### Appendix A – Financial Statements

## 1. Introduction

I, Kimberley Stuart Wallman, was appointed Administrator of the Company on 23 October 2016 pursuant to Part 5.3A of the *Corporations Act 2001* ("the Act").

The purpose of the appointment of an Administrator is to allow an independent insolvency practitioner to take control of and investigate the affairs of an insolvent company. During that time a moratorium of creditor claims exists. At the end of that period, I am required to provide creditors with information and recommendations to assist creditors to decide upon the Company's future.

The purpose of this report therefore is to provide creditors with sufficient information for them to make an informed decision about the future of the Company, including:

- Background information about the Company;
- The results of my preliminary investigations;
- The estimated returns to creditors; and
- The options available to creditors and my opinion on each of these options including which option is in the creditors' interests.

In the time available to me, I have undertaken the following investigations to prepare this report and formulate my opinion:

- Review of the recent trading of the Company;
- Analysis of the financial position of the Company including any security held by financiers, and various other charge holders to obtain an estimate of potential funds available for unsecured creditors;
- Examination of the books and records of the Company;
- Discussions with creditors;
- Review of the financial position of the Company
- Land title searches;
- Vehicle and vessel searches;
- Reviewed the possibility of insolvent trading, voidable transactions and other possible offences under the Act; and
- Consideration towards recovery of funds from various parties.

At the meeting of creditors to be held on 24 November 2016, creditors will be asked to make a decision regarding the future direction of the Company by passing an ordinary resolution in respect of options available to them.

**In this report, I have recommended to creditors that the Company be wound up and have detailed why this option is, in my opinion, in the best interests of creditors.**

## 2. First Meeting of Creditors

A first meeting of creditors was held on 2 November 2016. At the meeting, there was no resolution to remove me as the Administrator and appoint an alternative Administrator(s), nor was there any resolution for the appointment of a Committee of Creditors.

### 3. Background Information

#### 3.1. Incorporation

A search of the Company file on the Australian Securities & Investments Commission ("ASIC") database revealed that the Company was incorporated on 20 April 2000. I understand the Company largely ceased to trade eighteen months prior to my appointment.

#### 3.2. Officers, Shareholders, Registered Addresses and Security Interests

Director	Appointed	Status
Franciscus Van Wely	04/05/2005	Current
Suzanne Maree Van Wely	24/06/2014	Ceased 07/09/2016
Paul Robert Jamieson	01/10/2005	Ceased 15/07/2014
Michael Damien Sonter	11/06/2007	Ceased 12/07/2014
Stephen Harold Kimber	01/10/2005	Ceased 13/08/2007
Felicite Ada Black	04/05/2005	Ceased 11/02/2007
Matthew James Green	01/10/2005	Ceased 11/02/2007
Sandra Carleen Hefferon	10/03/2004	Ceased 04/05/2005
Lynne Deanne Amor	23/07/2004	Ceased 04/05/2005
Linelle Griffiths	23/12/2004	Ceased 04/05/2005
Franciscus Van Wely	10/03/2004	Ceased 23/12/2004
Sarita Puwai	10/03/2004	Ceased 23/12/2004
Stephen Harold Kimber	23/07/2004	Ceased 01/10/2004
Matthew James Green	05/01/2002	Ceased 10/03/2004
Lurlyn Cheong	15/01/2002	Ceased 10/03/2004
Franciscus Van Wely	20/04/2000	Ceased 07/01/2003
Sandra Carleen Hefferon	20/04/2000	Ceased 07/01/2003
Craig Moss	15/01/2002	Ceased 07/01/2003
Laurel Anne Skender	20/04/2000	Ceased 15/01/2002
Eddie Foo	20/04/2000	Ceased 15/01/2002
Li Tay	20/04/2000	Ceased 15/01/2002
Suzanne Maree Van Wely	20/04/2000	Ceased 15/01/2002
Angela Moss	21/02/2001	Ceased 15/01/2002
Glenys Anne Curkoska	21/02/2001	Ceased 15/01/2002
Lube Curkoski	21/02/2001	Ceased 15/01/2002
Natalie Anne Green	08/07/2001	Ceased 15/01/2002
Heather Diana Van Lendt	20/04/2000	Ceased 08/07/2001

Secretary	Appointed	Status
Franciscus Van Wely	14/7/2014	Current
Felicite Ada Black	04/05/2005	Ceased 02/05/2007
Matthew James Green	08/07/2001	Ceased 10/03/2004
Glenn Christopher Van Lendt	20/04/2000	Ceased 08/07/2001

Shareholder	No. of Shares	Class
Li Tay	36	Ordinary
Glenys Anne Curkoska	2	Ordinary
Eddie Foo	24	Ordinary
Lube Curkoski	12	Ordinary
Sarita Pillari	2	Ordinary
Ping Ma John Jung	2	Ordinary
Pik-Shan Lee	2	Ordinary
Xin Sheng Hong	2	Ordinary
Dasheng Xu	2	Ordinary
Kishna Pillai	2	Ordinary
Glen Burrows	2	Ordinary
Wescare Pty Ltd	12	Ordinary
Jones Jan Price	2	Ordinary
Gloria Jean Sonter	11	Ordinary
Suzanne Maree Van Wely	87	Ordinary

**Registered Office:** 7 Collaroy Court, Kallaroo WA 6025

**Principal  
Place of Business:** 7 Collaroy Court, Kallaroo WA 6025

### 3.3. Registered Security Interests

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

### 3.4. Books and Records

Failure to maintain books and records in accordance with section 286 of the Act provides rebuttable presumption of insolvency.

This presumption can be relied upon by a liquidator in an application for compensation for insolvent trading and other actions for recoveries from related entities under Part 7.7B of the Act. Accordingly, I consider the information about the maintenance of the Company's books and records to be material to the creditors' decision about the future direction of the Company.

I advise creditors that I have taken possession of the Company's hard copy and electronic books and records. The Company engaged the services of a bookkeeper to maintain a computerised MYOB accounting system. The Company also utilised the services of an independent, external taxation accountant and a bookkeeper to prepare annual income tax returns and financial statements.

This system enabled the Director to ascertain an accurate perspective of the Company's financial position as required by the Act.

Based on the above, it appears that the books and records kept comply with the requirements of the Act.

### 3.5. Financial Statements

The presence or absence of timely financial reporting in a company may provide an indication of the management capabilities of the incumbent director. As noted above, my investigations have revealed that the Company engaged the services of an independent, external taxation accountant to prepare annual financial statements.

I have obtained the most current financial statements prepared for the Company, which were for the 2013 to 2016 financial years. I have extracted and included the balance sheet and profit and loss statements for the 2013 to 2016 financial years at **Appendix A** for your information.

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### 3.6. Historical Financial Performance

The financial performance of the Company for the period 1 July 2013 to 30 June 2016 is summarised below:

	2015/16	2014/15	2013/14
Sales	36,000	12,743	1,953,046
LESS Cost of Sales	Nil	Nil	1,654,763
Gross Profit from Trading	36,000	12,743	298,283
Gross Profit %	100%	100%	15%
ADD Other Income	Nil	1,058	22,462
Total Income	36,000	13,801	1,975,509
Expenses	19,802	3,993	417,046
Profit / (Loss) from Ordinary Activities before Income Tax	16,197	9,808	(96,301)

As noted above, the Company traded 'completely' until June 2014. After this date, the Company only traded sporadically. This explains the variance between the years reported on above.

### 3.7. Administrator's Prior Involvement

There are no circumstances that have arisen that would require amendment to my Declaration of Independence, Relevant Relationships and Indemnities dated 25 October 2016.

Mr Anderson and Mr Samuel Clark of this office had one meeting with the Company's director on 27 September 2016 for the purposes of discussing the financial position of the Company and the Company's options considering its inability to meet its obligations to creditors.

The Director had a further telephone conversation with Mr Anderson following this meeting to discuss the process of appointing an administrator only.

Prior to such communication, and to the best of my knowledge, no prior relationship existed within the Company, its Directors or any associated business or related companies within the meaning of Corporate Groups or any major creditors.

I have had no prior and have no current personal relationships with the Director, members of senior management of the Company or any other person that may be seen to have influence with the Company.

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### 3.8. Director's Report as to Affairs

As at 23 October 2016, the assets and liabilities of the Company according to the Director's Report as to Affairs were estimated to be as follows:

	As per Director's Report as to Affairs	Administrator's Estimated Realisable Values	Notes
	\$	\$	
<b>ASSETS</b>			
Cash at Bank	67,091.02	67,091.02	1
<b>TOTAL ASSETS</b>	67,091.02	69,091.02	
<b>LIABILITIES</b>			
<u>Unsecured Creditors</u>			
Trade Creditors	370,000.00	369,932.09	
<b>TOTAL LIABILITIES</b>	370,000.00	369,932.09	
<b>NET ASSETS</b>	(302,908.98)	(302,841.07)	

Notes:

1. These funds are held in a bank account created in the Company's name by myself.

### 3.9. Administrator's comments on the Director's Report as to Affairs:

It appears the Director's estimate of the financial position is accurate.

### 3.10. Explanations for Difficulties

The Director explained the cause of the Company's demise was a claim by the Company's major client for GST incorrectly charged over a twelve-year period. The Director explained that he was only able to claim back two (2) years' worth of GST incorrectly charged (which makes up the cash at bank detailed above), but not for earlier years. This resulted in a shortfall of funds available to meet said claim.

Because of this, the Director sought advice from his accountant and was directed to seek advice from an insolvency practitioner, being myself, Kim Wallman.

I concur with the Director's reasons for the cause of failure.

### 3.11. Outstanding or Previous Winding up Applications

My inquiries have revealed that at the date of my appointment, there were no petitions to wind up the Company.

### 3.12. Related Entities

There are no claims in the administration from related entities.

#### Creditors Holding Personal Guarantees from the Director

Based on my initial enquiries and review of the books and records of the Company, it does not appear the Director has provided any personal guarantees in relation to the Company's debts.

### 3.13. Other Personal Roles Held

My search of the ASIC corporate database has revealed that the Director is not a registered officeholder or shareholder in any other companies.

## 4. Offences, Voidable Transactions and Insolvent Trading

### 4.1. Offences

**Duty to ensure books and records are maintained in accordance with the Corporations Act (Section 286)** – a company must keep written financial records that:

- a) *correctly record and explain its transactions and financial position and performance, and*
- b) *would enable true and fair financial statements to be prepared and audited.*

As discussed in section 3.4 of this report, I have formed the view that the Company maintained accurate books and records sufficient to enable the Director to assess the Company's financial position from time to time.

### 4.2. Voidable Transactions

**Insolvent transactions (Section 588FC)** – *these are unfair preferences or uncommercial transactions entered into when the Company was insolvent or became insolvent as a result of entering into the transaction.*

**Unfair preferences (Section 588FA)** – *these are transactions where a company transacts with a creditor resulting in that creditor receiving more than the creditor would receive if the transaction were set aside and the creditor claimed the same amount in a liquidation. Unfair preferences paid by the Company within six months of the relation-back day (the day of the Liquidator's appointment) are void against the Liquidator. This timeframe is extended to four years should a related entity be a party to the transaction (s588FE(4)).*

Whilst the Company may have traded in a very limited capacity leading up to my appointment, I believe any suppliers or other creditors who dealt with the Company during this time would have been paid within terms and received any payments in good faith, thus negating the possibility of recovery under the preference payment provisions.

**Uncommercial transactions (Section 588FB)** – *these are transactions entered into that a reasonable person would not have entered, having regard to the benefits and detriment to the Company and to the other parties involved in the transaction. Uncommercial transactions entered into by a company are voidable against the Liquidator if they were entered into within two years of the relation-back day.*

A review of the Company's financial statements for the past three years did not identify any uncommercial transactions.

The Company undertook an orderly winding down after its major contract ended, and was left with the liability stemming from the claim for incorrectly charged GST.

**Unfair loans to a company (Section 588FD)** – *these are loans made to a Company where interest and other charges on the loan are extortionate. These transactions can be recovered regardless of when they were entered into as long as they were entered into on or before the winding up begun.*

My preliminary investigations have not revealed any unfair loans. Having said that, further investigations into this matter are required.

**Unreasonable director-related transactions (Section 588FDA)** – *these are transactions entered into by a company and a director, close associate of a director, or person on behalf of a director, which a reasonable person would not have entered into. The transaction must be a payment by a company, the transfer of property by a company, or the incurrence of an obligation of a director's by a company. These transactions are voidable if they were entered into within four (4) years of the relation-back day.*

My preliminary investigations have not revealed any related party transactions. Having said that, further investigations into this matter are required.

**Transactions entered into for the purpose of defrauding Creditors (Section 588FE (5))** – *these are insolvent transactions entered into for the purpose of defeating, delaying or interfering with the rights of creditors and were entered into within a period of ten (10) years prior to the relation-back day.*

My preliminary investigations have not revealed any such transactions. Having said that, further investigations into this matter are required.

**Circulating Security Interest created within six months (Section 588FJ)** – *where a circulating security interest is granted by the Company within six months of the relation-back day, the security interest is void against the Liquidator unless valuable consideration was given or the Company was solvent at the time of granting of the circulating security interest.*

My search of the PPSR has not revealed any circulating security interests registered against the Company within six months of the relation-back day.

#### 4.3. Insolvent Trading

Information about possible insolvent trading is relevant to creditors when making a decision about the future of a Company, as Directors of a Company may generally only be sued for insolvent trading if the company is in Liquidation. As with the voidable transaction analysis above, creditors have to assess the advantages to them of a Deed, which cannot include proceeds from insolvent trading actions, compared to the likely return in a Liquidation, which could include the proceeds of any successful insolvent trading action.

For general information about insolvent trading, please refer to the attached information sheet.

**Directors' duty to prevent insolvent trading (Section 588G)** – a Director of a Company has a duty to prevent a Company from incurring a debt when the Company is insolvent or there are reasonable grounds to suspect that the company is or would become insolvent.

A director would fail to fulfil that duty if that director was aware of the grounds for suspecting the Company is or would become insolvent or a reasonable person in a like position would be aware of such grounds.

The defences available to the Director are as follows;

- (i) *The Director had reasonable grounds to expect, and did expect, that the Company was solvent and would remain so; or*

- (ii) *The Director had reasonable grounds to believe, and did believe, that a competent and reliable person was providing adequate information to the Director and based on that information the Director expected the Company to be solvent and to remain so; or*
- (iii) *The Director did not take part in the management of the company at the time due to illness or other good reason; or*
- (iv) *The Director took reasonable steps to prevent the Company from incurring the debt.*

I have formed the view that whilst the Company may have traded whilst insolvent, a claim against the Director is unlikely to succeed based on the following:

1. I am not aware of any further debt that was incurred from the date the Company became insolvent; and
2. The Director may have a defence on the basis that he had reasonable grounds to expect, and did expect, that the Company was solvent and would remain so.

As discussed above, the circumstances of the Company's failure was that GST was incorrectly charged to a (major) client for the period 2002 to 2014, and that client making a claim against the Company for the GST incorrectly charged. The correspondence reviewed suggest the mistake only became apparent around mid-June 2014. The Director, nor the claimant as I understand it, were aware of this liability until this point in time, when the contract was almost complete. Thus, the Director had reasonable grounds to suspect the Company was solvent during the time it traded.

I note that the Company did trade sporadically in the months after issue of incorrectly charged GST was identified, however at that time the Director was in discussions with his accountant and the ATO regarding the ability to claim back the GST incorrectly charged so that the claim could be paid. It has been alleged that the Director delayed in eventually claiming part of the GST back, which diminished the total possible refund. It is my understanding the BAS statements going back four (4) years (the maximum allowed) were revised shortly prior to my appointment. Given the contract with the major creditor ended in 2014, this allowed less than two years of the incorrectly charged GST to be recovered. Should the revisions have been made in June 2014, when the issue first became apparent, the refund would have likely been double.

At the time the Director became certain that the Company could only claim a certain portion of the GST incorrectly charged, which would be insufficient to meet the claim made, the Company had ceased to trade completely. Also at this time, any other creditor claims had been paid in full, thus the Company had not incurred further debt from the time the claim was made.

Should it be resolved at the upcoming meeting that the Company be wound up, I will conduct further investigations in this regard. Information from creditors in relation to this, and any other investigations discussed above is welcomed.

#### **4.4. Director's Personal Financial Position and Security Provided**

I am not aware of any personal guarantees provided by the Director. Given the creditor base of the Company, I believe it would be unlikely any personal guarantees would exist.

My search of the Landgate registry indicates the Director has no residential property listed in his name in the state of Western Australia. I have considered conducting title searches in other states, but have decided it would not be commercial to do so based on my view there is unlikely to be any viable recourse against the Director.

## **5. Effect of Appointment on Employees**

Whilst no outstanding employee entitlements have been disclosed or identified, the affect on employees should any outstanding entitlements be identified is as follows:

### Under a Deed of Company Arrangement Scenario:

As no DOCA has been proposed by the Director, employees need not consider the effects on them under this potential scenario.

### Under a Liquidation Scenario:

Pursuant to section 556 of the Act, former employees are afforded a priority over the claims of other creditors.

Former employees may be eligible for assistance under the Fair Entitlement Guarantee ("FEG"), which is administered by the Department of Employment. I recommend that former employees make contact with FEG to discuss the claim process further; however please note that FEG is only available once the Company is placed into liquidation and does not address unpaid superannuation contributions (which is highly likely to occur at the upcoming meeting of creditors).

## 6. Estimated Return from a Winding Up

The Act specifies that if there are funds left over after the payment of the costs of the administration / liquidation, the Deed Administrator / Liquidator will pay these to creditors as a dividend. Generally, the order in which funds are distributed are as follows:

1. Costs and expenses of the administration / liquidation, including the Administrator's / Liquidator's approved fees;
2. outstanding employee wages and superannuation (equal ranking);
3. outstanding employee leave of absence payments including annual leave, sick leave (if applicable) and long service leave;
4. employee retrenchment pay (redundancy payments or pay in lieu of notice as the case may be); and
5. ordinary unsecured creditors.

Each category is paid in full before the next category is paid. If there are insufficient funds to pay a category in full, the available funds are paid on a pro-rata basis. The next category or categories will not receive a dividend.

Based on current information and expectations, I anticipate there will be a partial return to unsecured creditors of approximately 8.64 cents in the dollar. This has been estimated as follows:

Cash at bank	\$67,088
less	
Estimated Administrator's fees and disbursements	(\$20,000)
Estimated Liquidator's fees and disbursements	(\$15,000)
Priority creditors	Nil
Funds available to unsecured creditors	\$32,088
Unsecured creditors	\$371,032
<b>Return to unsecured creditors</b>	<b>8.64 cents in the dollar</b>

If this position changes, I will advise creditors via future circulars.

## 7. Proposal for a Deed of Company Arrangement

As at the date of writing this report, the Director has not proposed the Company enter a Deed of Company Arrangement. I therefore do not have any further information to present to creditors in this regard.

I note that we have raised the potential of presenting a Deed of Company Arrangement, and have considered it may offer a marginally greater return to creditors than a liquidation. We have raised this with the Director, however given the marginal benefits to both himself and to creditors; he has not indicated that he is inclined to present a Deed of Company Arrangement. I have communicated this to the Company's major creditor.

## **8. Administrator's Recommendation**

The following options are available to creditors to decide pursuant to section 439B and 439C of the Act:

- The Company execute a DOCA (no DOCA has been proposed in this instance); or
- The administration should end; or
- The business of the meeting be adjourned for a period not exceeding 45 business days; or
- The Company be wound up.

I am obliged to give my opinion on the matters noted below. My recommendation considered the following matters:

- The assets and liabilities position of the Company;
- The fact that the Company is no longer trading; and
- The fact that the Directors have not proposed a DOCA.

### **8.1. Whether it would be in the creditors' interest for the Company to execute a Deed of Company Arrangement**

As the Director has not proposed that the Company enter a Deed of Company Arrangement. I do not have any further information to present in this regard and therefore I do not recommend this option for the future direction of the Company.

### **8.2. Whether it would be in creditors' best interest for the Administration to end**

It is my opinion that it is not in creditors' best interest for the Administration to end. Should creditors resolve that the administration be terminated, the Company will be placed into a similar position to that existing prior to my appointment as Administrator. Control of the Company will revert to the Director and creditors will have the option to petition to wind up the Company at their own expense.

Given the above, I do not recommend this option.

### **8.3. Whether it would be in creditors' interests for the meeting to be adjourned for a period of up to 45 business days**

At the time of writing this report, I do not believe it would be in creditors' best interests to adjourn the meeting. This would only achieve a positive outcome if the Director wished to further consider putting forward a Deed of Company Arrangement. At the time of writing this report, this option did not seem probable. I therefore do not recommend this option.

### **8.4. Whether it would be in the creditors' interest for the Company to be wound up**

In my opinion, a liquidation of the Company would be in the best interests of creditors, as a Liquidator would be required to investigate the past trading and affairs of the Company and the Director and provides avenues to recovery funds for breaches of duty and transactions detailed in section 4 of this report.

## 9. Remuneration

### 9.1. Estimated Administrator's / Liquidator's costs

HLB Mann Judd (Insolvency WA) is an independent, Professional Services firm specialising in Corporate Recovery. Kim Wallman has been involved full time in the insolvency industry for the past 30 years.

### 9.2. Administrator's past fees

The outstanding fees for Administrator, his partners and staff for the period 23 October 2016 to 16 November 2016 are \$13,557.70 (exclusive of GST and expenses).

### 9.3. Prospective fees for the period 17 November 2016 to 24 November 2016

The anticipated fees that may be incurred for tasks to be undertaken by the Administrator, his partners and staff for the period 17 November 2016 to 24 November 2016 be capped to limit of \$6,310.00 (excluding GST and expenses).

### 9.4. Prospective Fees from 25 November 2016 to the end of the liquidation of the Company

The fees that may be incurred for anticipated tasks to be undertaken by the Liquidator, his partners and staff for the period 25 November 2016 until the finalisation of the liquidation be capped to a limit of \$15,000.00 (excluding GST and expenses).

The total costs of the administration / liquidation of the Company will vary depending on the work required to be performed by the administration / liquidation, his partners and staff in respect of issues arising from the administration / liquidation of the Company. In respect to the Administrator's / Liquidator's remuneration, I advise that the firm charges professional fees on the basis of time spent by the Principal Appointee and staff at rates reflecting their level of experience.

In accordance with the Australian Restructuring Insolvency & Turnaround Association ("ARITA") Code of Professional Conduct, additional details concerning the approval of the Administrator's Remuneration are specified in the **enclosed** Remuneration Report.

## 10. Meeting Details and Voting Instructions

The second meeting of creditors will be held 24 November 2016 at 10:00am. A copy of the Notice of Meeting, Appointment of Proxy form and Proof of Debt or Claim form are **enclosed**.

### 10.1. Voting

Each resolution put to a vote at a meeting of creditors must be decided on the voices (numbers) (i.e. all those in favour say "aye" and all those against, say "nay").

Please note however that a poll can be demanded, before or on the declaration of the result of the voices (Regulation 5.6.19). A poll is simply a recording of the votes in writing (both numbers and value). The result of a poll overrides the result of a vote on the voices.

In a deadlock, the Chairperson may exercise his or her casting vote for, or against, the resolution (Regulation 5.6.21(4)).



## 10.2. Form 532 – Appointment of Proxy

Please read below to ensure that you are entitled to cast your vote at the meeting of creditors.

- a) A Form 532, Appointment of Proxy ("Proxy") is enclosed for your attention. A creditor may use this form to appoint a natural person over the age of 18 as his or her proxy to attend and vote at the meeting.
- b) A new Proxy form is required for each meeting of creditors. This means that even if you lodged a Proxy with the Administrator/Chairperson at a previous meeting, a new Proxy will be required for this meeting if you wish to cast your vote. The only exception is where a meeting is adjourned, in which case it is the same meeting being held on a different date.

Type of Creditor	Person Attending Meeting	Proxy Required?
Natural Person (i.e. Joe Bloggs)	Joe Bloggs	No
	Person other than Joe Bloggs	Yes
Business (i.e. Joe Bloggs trading as ABC)	Joe Bloggs	No
	Person other than Joe Bloggs	Yes
Partnership	Joe Bloggs – Partner	No
	Person other than a Partner	Yes
Company (i.e. XYZ Pty Ltd trading as ABC)	Any person	Yes

- c) To assist you with determining whether you will be required to complete this form for the meeting, please refer to the table above.
- d) When appointing a person as your proxy, you may choose:
  - i) General Proxy – which gives the proxy discretion as to how he or she votes; or
  - ii) Special Proxy – which specifies the manner in which the proxy is to vote on a particular motion, and the proxy is not entitled to vote on the resolution except as specified on the form.
- e) For creditors that are companies, please note that the Proxy does not need to have the company seal affixed however, the Proxy must be signed by (Section 127):
  - i) Two (2) directors of the company;
  - ii) A director and a company secretary of the company;
  - iii) For a proprietary company that has a sole director who is also the company secretary – that director. In this even, the director must write next to their signature the words "I am the sole director and sole secretary of the company".

If you are uncertain as to whether you are required to complete a Proxy form or would like some assistance with completing your Proxy, please contact this office prior to attending the meeting. It is requested that your Proxy be lodged with the Administrator not less than one (1) business day before the meeting.

## 10.3. Form 535 – Formal Proof of Debt or Claim (General Form)

Please read below to ensure that you are entitled to cast your vote at the meeting of creditors.

- a) A Form 535, Formal Proof of Debt or Claim (General Form) ("Proof") is enclosed for your attention. Please note that a person is not entitled to vote at the meeting unless this form is lodged with the Administrator or the Chairperson.
- b) A Proof is not specific to a meeting of creditors. Therefore, if you have lodged a Proof previously in this administration, no further Proof is required for this meeting. If you are unsure as to whether you have lodged a Proof, please do not hesitate to contact this office.




c) Supporting Documentation:

- i) Please attach copies of invoices, statements and other documentation to substantiate your claim.
- ii) If you have a claim for unpaid employee entitlements, please attach a worksheet showing how the entitlements have been calculated.
- iii) If someone disputes your claim at the meeting, having supporting documentation will assist the Chairperson in admitting your claim for the full amount for which you are entitled to vote.
- iv) If you attached documentation to substantiate your claim now, you will not encounter problems in the future (i.e. lost archived records) in the event that a dividend is paid.

If you would like assistance with completing your Proof, please contact this office prior to attending the meeting of creditors. It is requested that your Proof be lodged with my office not less than one (1) business day before this meeting.

Yours faithfully,



Kim Wallman – Administrator

A Consolidated Employment Service (A.C.E.S) Pty Ltd (Administrator Appointed) ACN 092 558 793

**A CONSOLIDATED EMPLOYMENT SERVICE (ACES) PTY LTD**  
**55 092 558 793**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2016**

	2016 \$	2015 \$
<b>SALES</b>		
Sales	36,000.00	12,743.65
<b>GROSS PROFIT FROM TRADING</b>	36,000.00	12,743.65
<b>OTHER INCOME</b>		
Interest Received	-	140.15
Other Revenue	-	282.11
Asset Realisation Account	-	636.36
	-	1,058.62
	36,000.00	13,802.27
<b>EXPENSES</b>		
Accountancy Fees	-	678.64
Bank Charges	146.31	216.72
Contract Work	-	409.09
Filing Fees	321.00	243.00
Hire of Plant & Equipment	-	(187.53)
Motor Vehicle Expenses	3,300.00	-
Payroll Tax	-	10.00
Rent	10,400.00	100.00
Sundry Expenses	-	1,347.48
Telephone	235.65	1,176.23
Wages	5,400.00	-
	19,802.96	3,993.63
<b>Profit before income tax</b>	16,197.04	9,808.64

**A CONSOLIDATED EMPLOYMENT SERVICE (ACES) PTY LTD**  
**55 092 558 793**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2016**

	Note	2016 \$	2015 \$
<b>Profit before income tax</b>		16,197.04	9,808.64
Income tax expense		-	-
<b>Profit after income tax</b>		16,197.04	9,808.64
Accumulated losses at the beginning of the financial year		(17,565.44)	(27,374.08)
<b>Total available for appropriation</b>		(1,368.40)	(17,565.44)
<b>Accumulated losses at the end of the financial year</b>		(1,368.40)	(17,565.44)

**A CONSOLIDATED EMPLOYMENT SERVICE (ACES) PTY LTD**  
**55 092 558 793**

**BALANCE SHEET**  
**AS AT 30 JUNE 2016**

	Note	2016 \$	2015 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		-	25.91
<b>TOTAL CURRENT ASSETS</b>		-	25.91
<b>TOTAL ASSETS</b>		-	25.91
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables		871.86	17,391.35
Borrowings		296.54	-
<b>TOTAL CURRENT LIABILITIES</b>		1,168.40	17,391.35
<b>TOTAL LIABILITIES</b>		1,168.40	17,391.35
<b>NET ASSETS (LIABILITIES)</b>		(1,168.40)	(17,365.44)
<b>EQUITY</b>			
Issued capital			
200 Fully Paid Ordinary Shares of \$1		200.00	200.00
Accumulated losses	3	(1,368.40)	(17,565.44)
<b>TOTAL EQUITY</b>		(1,168.40)	(17,365.44)

# A Consolidated Employment Service (ACES)

Suite 2 / 165 Main Street  
OSBORNE PARK WA 6017

## Profit & Loss Statement

July 2013 through June 2014

30/07/20  
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### Income

Sales	
Invoiced Sales	\$1,948,751.96
Payroll Tax Rebate	\$4,194.10
Education Courses	\$100.00
Total Sales	\$1,953,046.06
Furniture Sales	\$181.82
Booking Error Reciaims	\$281.42
Sundry Income	\$22,000.00
Total Income	\$1,975,509.30

### Cost Of Sales

Nursing Employment	
Wages	\$1,231,478.25
Wages - Deferred	\$158,515.99
Superannuation	\$135,025.10
Wages as Sal Sac Super	\$59,492.78
State Payroll Tax	\$50,171.85
Total Nursing Employment	\$1,634,683.97
Other Nursing On Costs	
Criminal Record Checks	\$150.00
Staff Development and Training	\$743.00
Regional Working Expenses	\$19.09
Late & Cancellation fees	\$213.98
Total Other Nursing On Costs	\$1,126.07
Nursing Insurance	
Insurance Workers Compensation	\$10,073.33
Insurance Prof Idemnity	\$3,880.00
Total Nursing Insurance	\$18,953.33
Total Cost Of Sales	\$1,654,763.37

Gross Profit	\$320,745.93
--------------	--------------

### Expenses

Administrative & General Exp	
Accounting Fees	\$1,500.00
Bookkeeping fees	\$5,069.09
Quality Assurance	\$2,702.50
Bank Interest	\$310.80
Bank Charges	\$730.98
Business Insurance	\$1,752.94
Government Charges	\$273.00
Depreciation Furn & Equipm	\$81,990.36
Amortisation	\$100.00
Subscriptions	\$709.09
Office Supplies	\$32.34
Management fee ACES Admin	\$5,859.00
Meeting Expenses	\$392.57
Sundry Expenses	-\$3,427.71
Office Equipment	\$152.72
Total Administrative & General Exp	\$98,147.68
IT & CP System Expenses	
CP System R&M	\$15,233.47
Total IT & CP System Expenses	\$15,233.47
Vehicle	
Fuel	\$213.75
Total Vehicle	\$213.75
Advertising & Promotion Exp	
Christmas Party	\$1,650.06

# A Consolidated Employment Service (ACES)

## Profit & Loss Statement

July 2013 through June 2014

30/07/20

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Total Advertising & Promotion Exp	\$1,650.06
Operating Expenses	
Postage	\$290.66
Printing & Photocopy	\$17.27
Rent	\$643.75
Property Expenses	\$1,896.50
Rent - Outside Venue	\$6,000.00
Repairs & Maintenance	\$140.00
Telephone / Communications	\$11,392.34
Telephone Broadband Coord	\$849.98
Electricity	\$772.30
Minor equipment <\$100	\$101.80
Total Operating Expenses	\$22,104.60
ACES Admin Employ Exp	
Staff Amenities	\$85.90
Superannuation Admin Staff	\$19,301.00
Wages Admin Staff	\$208,658.37
Payroll Tax Admin	\$12,652.62
Other Expenses (Accured wages)	\$31,500.00
Spotter fee	\$100.00
Insurances	
Ins Dir&Off (Mal Practice)	\$4,051.50
WC Insurance Admin	\$866.60
Total Insurances	\$4,918.10
Total ACES Admin Employ Exp	\$277,215.99
Furniture Shop	
Freight/Storage Charges	\$2,116.96
Total Furniture Shop	\$2,116.96
Write off furntiure stock	\$36,895.98
NO Write off	-\$36,531.64
Total Expenses	\$417,046.85
Operating Profit	-\$96,300.92
Other Income	
Interest Income	\$3,465.17
Income tax credit - prior yrs	\$32.00
Payroll Tax Rebate	\$20,287.61
Debtors overpayments received	\$19.17
Total Other Income	\$23,803.95
Other Expenses	
Net Profit / (Loss)	-\$72,496.97

# A Consolidated Employment Service (ACES)

Suite 2 / 165 Main Street  
OSBORNE PARK WA 6017

## Balance Sheet

As of June 2014

30/07/20

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### Assets

#### Current Assets

##### Cash On Hand

CBA Chq Acc 1011 1357

-\$5,795.76

CBA SaverAcc 1016 3843

\$32,337.89

Undeposited Funds

\$0.00

Total Cash On Hand

\$26,542.13

Trade Debtors

\$13,857.39

Loan - Nurses Own

\$0.00

Loan Acc Aces Admin PL

-\$14,586.18

Wages Overpaid

\$0.00

Total Current Assets

\$25,813.34

#### Fixed Assets

Furn & Office Equipment

Furn & Office Equip Accum Dep

\$0.00

Total Furn & Office Equipment

\$0.00

Total Fixed Assets

\$0.00

Total Assets

\$25,813.34

### Liabilities

#### Current Liabilities

Trade Creditors

\$9,547.25

#### GST Liabilities

GST Collected

\$16,405.29

GST Paid

-\$8,205.09

Total GST Liabilities

\$8,200.20

#### Payroll Liabilities

PAYG Tax Payable

\$12,887.00

Superannuation Payable

\$18,350.45

State Payroll Tax Payable

\$0.00

Wages Payable

\$0.00

Deferred Payments Owing

\$4,002.52

Total Payroll Liabilities

\$35,239.97

Total Current Liabilities

\$52,987.42

Total Liabilities

\$52,987.42

Net Assets

-\$27,174.08

### Equity

Owner/Shareholder's Equity

Owner/Shareholder Capital

\$200.00

Total Owner/Shareholder's Equity

\$200.00

Dividend Paid

-\$396,677.12

Retained Earnings

\$441,800.01

Current Year Earnings

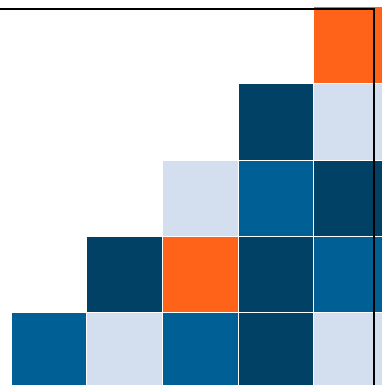
-\$72,496.97

Total Equity

-\$27,174.08



Chartered Accountant



## **A Consolidated Employment Service (A.C.E.S) Pty Ltd (Administrator Appointed)**

**ACN: 092 558 793**

Formerly trading as “ACES”

(“the Company”)

## **Remuneration Report**

Dated: 17 November 2016


<b>Administrator</b>	Kim Wallman
<b>Appointment Date</b>	23 October 2016
<b>Contact</b>	Jasmin Greenaway
<b>Telephone Number</b>	(08) 9215 7900

**HLB Mann Judd (Insolvency WA) ABN 54 686 879 814**

Level 3, 35 Outram Street West Perth WA 6005 | PO Box 622 West Perth WA 6872 | Telephone +61 8 9215 7900 | Fax +61 8 9321 0429

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

Liability limited by a scheme approved under Professional Standards Legislation

HLB Mann Judd (Insolvency WA) is a member of  International. A world-wide network of accounting firms and business advisers.



## 1. Introduction

In compliance with the Australian Restructuring Insolvency & Turnaround Association ("ARITA") Code of Professional Practice and the requirements of the *Corporations Act 2001*, I set out below my remuneration report for the period 23 October 2016 to 16 November 2016, and prospective future remuneration.

## 2. Declaration

I, Kim 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 in the conduct of the Liquidation.

## 3. Summary of Remuneration Approvals Sought

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

Remuneration	Amount (\$) (Exc GST)
<b>Current remuneration approvals sought:</b>	
Resolution from 23 October 2016 to 16 November 2016	13,557.70
Resolution from 17 November 2016 to 24 November 2016	6,310.00
Resolution from 25 November 2016 to finalisation	15,000.00
Total remuneration sought	<b>34,867.70</b>
*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 be sought from creditors	

## 4. Description of Work

The tasks which external administrators 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 **Annexure A** to enable creditors to understand the type and purpose of work being undertaken.

## 5. Calculation of Remuneration (Time Basis)

I advise that HLB Mann Judd (Insolvency WA) utilises the time basis method for charging remuneration.

Time based remuneration is appropriate for this administration because:

- It ensures creditors are only charged for work performed in the conduct of the administration;
- I am required to perform tasks unrelated to asset realisations; therefore fees solely based on asset realisations would be impractical;
- I am unable to provide a reliable estimate of the total remuneration required to complete all tasks in the administration.

Information regarding the time charged by myself and my partners and staff working on this appointment is summarised in **Annexure A** to enable creditors to understand the time undertaken on various tasks in the appointment as described above.

The schedule of hourly rates for the 2016/17 financial year are set out below:

I advise that the above schedule of hourly rates is increased annually on 1 July each year in accordance with the preceding March quarter Consumer Price Index (all groups) result.

Classification	Details of classification	Charge out rate / hour (excluding GST)
Appointee	30+ years' experience, registered liquidator and registered trustee. Significant experience on a range of administrations and a very deep understanding of insolvency legislation and issues.	\$490
Senior consultant	Generally, 20+ years' experience. University degree, member of the CAANZ / CPA and ARITA, deep understanding of insolvency legislation and issues.	\$447 - \$485
Consultant	Brings specific, high-level experience to insolvency or other appointments.	\$363
Senior Manager	Generally, 10+ years' experience with at least 2 years' as manager, very strong understanding of insolvency legislation and issues.	\$342
Manager	Generally, 5+ years' experience. University degree, member of the CAANZ / CPA or completing the CAANZ / CPA program, member of ARITA or completing the ARITA IEP program, or has relevant experience. Strong understanding of insolvency legislation and issues.	\$294
Supervisor	Generally, 4-5 years' experience. University degree, member of the CAANZ / CPA or completing the CAANZ / CPA program, member of ARITA or completing the ARITA IEP program, or has relevant experience. Strong understanding of insolvency legislation and issues.	\$263
Senior	Generally, 2-4 years' experience. University degree, member of the CAANZ / CPA or completing the CAANZ / CPA program. Sound knowledge of relevant insolvency legislation and issues.	\$230
Intermediate	Generally, 1-3 years' experience, has completed or substantially completed a university degree or has relevant experience, takes direction from senior staff in completing administrative tasks.	\$178
Secretary	Appropriate skills for tasks required.	\$163
Office Assistant	Appropriate skills for tasks required.	\$102 - \$135

## 6. Remuneration Recoverable from External Sources

I have not received any payments from external sources for the conduct of this Administration.

## 7. 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.

Full details of disbursements on this appointment are provided in the attached remuneration summaries (pages 2, 4 and 6 of Annexure A).

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.

Creditor approval for the payment of disbursements is not required, however I must account to creditors. Creditors have the right to question the incurring of the disbursements and can challenge the disbursements in court.

## 8. Report on Progress of Administration

I invite creditors to review my report to creditors dated for further and better particulars regarding the progress of the appointment to date.

## 9. Future Remuneration

When creditors meet on 24 November 2016, I will ask for approval to be paid remuneration for services rendered in the administration / liquidation of the Company. A summary of the major tasks and costs relating to the professional services for the period 23 October 2016 to 16 November 2016 is set out in page 1-2 of Annexure A, and the expected tasks and costs relating to the professional services for the period beginning 17 November 2016, is set out in page 3-6 of Annexure A.

I will report to creditors should matters change which prevent me from being able to complete the administration / liquidation of the Company for this capped amount of remuneration.

## 10. Summary of Receipts and Payments

A summary of the receipts and payments for the administration made up to 17 November 2016 is **attached as Appendix B**.

## 11. Previous Remuneration Claims

Please refer to section 3 above for information regarding my previous remuneration approvals in this appointment.

## 12. Statement of Remuneration Claim

At the forthcoming meeting of creditors, creditors will be asked to pass the following resolutions:

### ***Administrator's past fees 23 October 2016 to 16 November 2016 (Appendix A pages 1-2)***

"That the remuneration of the Administrator for the period 23 October 2016 16 November 2016, calculated at hourly rates detailed in the Remuneration Report to creditors dated 17 November 2016, is determined in the sum of \$13,557.70, which excludes GST and expenses, and is approved for immediate payment".

### ***Administrator's prospective fees from 17 November 2016 to 24 November 2016 (Appendix A pages 3-4)***

"That the future remuneration of the Administrator for the period 17 November 2016 to 24 November 2016 is determined at a sum equal to the cost of time spent by the Administrator and his staff, calculated at the hourly rates as detailed in the Remuneration Report to creditors dated 17 November 2016 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 \$6,310.00, exclusive of GST and expenses, above which further approval may be required, and that the Liquidator can draw the remuneration on a monthly basis or as required."

### ***Liquidator's prospective fees from 25 November 2016 to finalisation (Appendix A pages 5-6)***

"That the future remuneration of the Liquidator for the period 25 November 2016 to finalisation is determined at a sum equal to the cost of time spent by the Liquidator and his staff, calculated at the hourly rates as detailed in the Remuneration Report to creditors dated 17 November 2016 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 \$15,000, exclusive of GST and expenses, above which further approval may be required, and that the Liquidator can draw the remuneration on a monthly basis or as required."

### 13. 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 my office to seek further information concerning the remuneration claim if they so need.

ARITA has produced a document entitled "*Creditor Information Sheet: Approving remuneration in external administrations*". This document can be downloaded from the ARITA website [www.arita.com.au](http://www.arita.com.au) or alternatively a copy can be obtained by contacting this office.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Kim Wallman', written in a cursive style.

Kimberley Wallman – Administrator of  
A Consolidated Employment Service (A.C.E.S) Pty Ltd (Administrator Appointed) ACN: 092 558 793

*Kimberley Wallman (Administrator)*  
*HLB Mann Judd (Insolvency WA)*

**TASKS COMPLETED IN THE PERIOD:**  
**FROM - 23 OCTOBER 2016**  
**TO - 16 NOVEMBER 2016**  
**FOR REMUNERATION APPROVAL**

<b>Task Area</b> <b>[Est. cost]</b>	<b>General Description</b>	<b>Includes</b>
<b>Creditors</b> <b>\$4,954.70</b>	General  Reporting  Meetings	Create and update creditors database and claims and proof register. Attend to creditor enquires regarding the appointment and their claim against the company. Prepare first circular to creditors. Drafting of second report to creditors pursuant to section 439A. Prepare for first meeting of creditors. Hold first meeting of creditors.
<b>Investigations</b> <b>\$3,735.60</b>	Director's obligations  Books and records  Investigations  Searches	Prepare director's letters, questionnaire and reports to affairs documentation. Discuss completion with the director. Communications with the director regarding the company overall, assets, sale of business prior to administrator's appointment and company records.  Receive and review books and records. Communications with Company accountant regarding books and records.  Archive and record company records. Conduct preliminary investigations into affairs of company for purpose of section 439A report to creditors. Review director's report as to affairs. Review cause of Company failure. Conduct various searches relating to Company and Director.
<b>Administration</b> <b>\$4,867.40</b>	General   Banking   Statutory	Filing, file e-mailing system, photocopying, scanning documents, manage incoming mail. Prepare and send conflict check e-mail to all of HLB Mann Judd network. Update the website with creditors reports and minutes. Maintain checklist for the progress of the appointment. Review bank account and complete bank reconciliation Create bank account in Company name. Receive and reconcile Company funds. Write to Australian banks requesting advice of accounts held. Write to Company's banker requesting transfer of funds and closure of Prepare and lodge appointment documents with ASIC online. Prepare Freedom of information letter to ASIC. Prepare and send Australian Taxation Office notification of appointment form.

**TOTAL**  
**\$13,557.70**

*Kimberley Wallman (Administrator)  
HLB Mann Judd (Insolvency WA)*

**SUMMARY OF TASKS COMPLETED FROM 23 OCTOBER 2016 TO 16 NOVEMBER 2016 FOR REMUNERATION APPROVAL**

Employee	Position	\$/hour (ex GST)	Total Hours	Total (\$)	Tasks					
					Creditors		Investigation		Administration	
					hrs	\$	hrs	\$	hrs	\$
Wallman, Kim	Administrator	490.00	4.0	\$ 1,960.00	1.1	\$ 539.00	0.0	\$ -	2.9	\$ 1,421.00
Anderson, Gary	Consultant	447.00	9.5	\$ 4,246.50	2.9	\$ 1,296.30	3.4	\$ 1,519.80	3.2	\$ 1,430.40
Clark, Sam	Manager	294.00	21.5	\$ 6,321.00	9.5	\$ 2,793.00	6.6	\$ 1,940.40	5.4	\$ 1,587.60
McCann, Montana	Secretary	102.00	0.2	\$ 20.40	0.0	\$ -	0.2	\$ 20.40	0.0	\$ -
Greenaway, Jasmin	Secretary	102.00	9.9	\$ 1,009.80	3.2	\$ 326.40	2.5	\$ 255.00	4.2	\$ 428.40
TOTAL			45.1	\$ 13,557.70	16.7	\$ 4,954.70	12.7	\$ 3,735.60	15.7	\$ 4,867.40
GST				\$ 1,355.77						
TOTAL (including GST)				\$ 14,913.47						
Average hourly rate				\$ 300.61		\$ 296.69		\$ 294.14		\$ 310.03

Expenses (Disbursements)		Basis of Disbursement Claim	
Fax, 2	\$2.00	Advertising	At cost
Printing, 400	\$200.00	Envelopes (C4 size and above)	\$0.18 per envelope
Postage, 25	\$50.00	Faxes	\$1.00 per fax
Advertising, 2	\$306.00	Photocopying & Printing (internally sourced)	\$0.50 per page
		Postage	At cost
Expenses incurred 23 October 2016 to 16 November 2016	\$558.00	Printing (externally sourced)	At cost
GST on expenses	\$55.80	Storage & Destruction of Books and Records	At cost
<b>TOTAL EXPENSES (including GST)</b>	<b>\$613.80</b>	<i>Scale applicable for financial year ending 30 June 2017</i>	

*Kimberley Wallman (Administrator)*  
*HLB Mann Judd (Insolvency WA)*

**TASKS COMPLETED IN THE PERIOD:**  
**FROM - 17 NOVEMBER 2016**  
**TO - 24 NOVEMBER 2016**  
**FOR REMUNERATION APPROVAL**

<b>Task Area [Est. cost]</b>	<b>General Description</b>	<b>Includes</b>
<b>Creditors</b>  <b>\$5,018.00</b>	Reporting  Meetings  Correspondence	Finalise and dispatch second report to creditors pursuant to section 439A.  Prepare remuneration report. Prepare for second meeting of creditors. Hold second meeting of creditors. Prepare minutes of second meeting of creditors. Communications with creditors.
<b>Investigations</b>  <b>\$468.50</b>	Investigations	Further investigations into Company affairs to report on at second meeting of creditors.
<b>Administration</b>  <b>\$823.50</b>	General  Banking Statutory	Filing, file e-mailing system, photocopying, scanning documents, manage incoming mail. Update the website with creditors reports and minutes. Maintain checklist for the progress of the appointment. Review bank account and complete bank reconciliation. Prepare and lodge statutory lodgements with ASIC. Publish notices on ASIC Published Notices Website.

**TOTAL**  
**\$6,310.00**



**A Consolidated Employment Service (A.C.E.S) Pty Ltd (Administrator Appointed) A.C.N. 092 558 793**  
Voluntary Administration

*Kimberley Wallman (Administrator)  
HLB Mann Judd (Insolvency WA)*

**SUMMARY OF ANTICIPATED TASKS TO BE COMPLETED FROM 17 NOVEMBER 2016 TO 24 NOVEMBER 2016 FOR REMUNERATION APPROVAL**

Employee	Position	\$/hour (ex GST)	Total Hours	Total (\$)	Tasks			
					Creditors		Investigation	Administration
					hrs	\$	hrs	\$
Wallman, Kim	Administrator	490.00	2.5	\$ 1,225.00	2.0	\$ 980.00	0.5	\$ 245.00
Anderson, Gary	Consultant	447.00	3.0	\$ 1,341.00	2.0	\$ 894.00	0.5	\$ 223.50
Clark, Sam	Manager	294.00	11.0	\$ 3,234.00	10.0	\$ 2,940.00	0.0	\$ -
Greenaway, Jasmin	Secretary	102.00	5.0	\$ 510.00	2.0	\$ 204.00	0.0	\$ -
<b>TOTAL</b>			21.5	\$ 6,310.00	16.0	\$5,018.00	1.0	\$468.50
<b>GST</b>				\$ 631.00				
<b>TOTAL (including GST)</b>				\$ 6,941.00				
<i>Average hourly rate</i>				\$ 293.49		\$ 313.63		\$ 468.50
								\$ 183.00

Expenses (Disbursements)		Basis of Disbursement Claim	
Fax, 2	\$2.00	Advertising	At cost
Photocopy, 600	\$300.00	Destruction of Books and Records	At cost
Postage, 25	\$50.00	Couriers	At cost
Advertising, 1	\$153.00	Printing (externally sourced)	At cost
		Faxes	\$1.00 per fax
Expenses anticipated from 17 November 2016 to 24 November 2016	\$505.00	Photocopying & Printing (internally sourced)	\$0.50 per page
GST on expenses	\$50.50	Postage (1 unit includes stamp and envelope)	At cost
<b>TOTAL EXPENSES (including GST)</b>	<b>\$555.50</b>	Envelopes (C4 size and above)	\$0.18 per envelope
<i>Scale applicable for financial year ending 30 June 2016</i>			

*Kimberley Wallman (Administrator)*  
*HLB Mann Judd (Insolvency WA)*

**TASKS COMPLETED IN THE PERIOD:  
FROM - 25 NOVEMBER 2016  
TO - FINALISATION  
FOR REMUNERATION APPROVAL**

<b>Task Area [Est. cost]</b>	<b>General Description</b>	<b>Includes</b>
<b>Creditors \$6,359.00</b>	Reports  Meetings  Correspondence	Prepare and dispatch interim reports to creditors. Prepare and dispatch final report to creditors. Prepare for final meeting of creditors and members. Hold final meeting of creditors and members. Communicate with creditors regarding matters arising during the course of the liquidation as necessary.
<b>Investigations \$3,546.00</b>	Investigations	Continue with investigations into past affairs and dealings of the Company, review of the company MYOB and bank statements, liaise with directors regarding recent trading. Investigations into possible breaches of directors' duties. Further investigations of company records and potential related party transactions. Consider lodging supplementary report to ASIC. (if required). Consider recovery actions if appropriate.
<b>Dividend \$2,329.00</b>	Dividend notifications  Payment of dividends	Prepare and send notice of intention to declare the dividend(s). Call for proofs of debt and adjudicate same. Calculate applicable dividend rates and issue dividend letters and cheques and records presentation of same as required. Prepare and send bank cheques for dividend amounts not presented.
<b>Administration \$2,766.00</b>	General and Banking    Taxation  Statutory lodgements  Remuneration Books and Records	Filing, file e-mailing system, photocopying, scanning documents, manage incoming mail. Manage disbursements and data entry of payments and receipts. Update the website with creditors reports and minutes. Maintain checklist for the progress of the liquidation. Prepare and lodge Business Activity Statements and update BAS register.  Advise ATO of finalisation. Prepare and lodge statutory forms with ASIC, as well as publish required notices on the ASIC Published Notices Website. Manage the remuneration of the Liquidator as approved by creditors. Apply to ASIC for the destruction of books and records upon finalisation of the appointment and following approval from ASIC. Arrange for the storage and destruction of the company books and records.

**TOTAL  
\$15,000.00**

*Kimberley Wallman (Administrator)  
HLB Mann Judd (Insolvency WA)*

**SUMMARY OF ANTICIPATED TASKS TO BE COMPLETED FROM 25 NOVEMBER 2016 TO FINALISATION FOR REMUNERATION APPROVAL**

Employee	Position	\$/hour (ex GST)	Total Hours	Total (\$)	Tasks					
					Creditors		Investigation		Dividend	
					hrs	\$	hrs	\$	hrs	\$
Wallman, Kim	Liquidator	490.00	5.5	\$ 2,695.00	2.0	\$ 980.00	1.5	\$ 735.00	1.0	\$ 490.00
Anderson, Gary	Consultant	447.00	8.0	\$ 3,576.00	3.0	\$ 1,341.00	3.0	\$ 1,341.00	1.0	\$ 447.00
Clark, Sam	Manager	294.00	23.0	\$ 6,762.00	12.0	\$ 3,528.00	5.0	\$ 1,470.00	3.0	\$ 882.00
Greenaway, Jasmin	Secretary	102.00	19.3	\$ 1,967.00	5.0	\$ 510.00	0.0	\$ -	5.0	\$ 510.00
<b>TOTAL</b>			55.8	\$15,000.00	22.0	\$6,359.00	9.5	\$3,546.00	10.0	\$2,329.00
<b>GST</b>				\$1,500.00						
<b>TOTAL (including GST)</b>				<b>\$16,500.00</b>						
<i>Average hourly rate</i>				\$268.89		\$289.05		\$373.26		\$232.90
										\$193.64

Expenses (Disbursements)	Basis of Disbursement Claim	
Fax, 10	Advertising	At cost
Photocopy, 1,000	Destruction of Books and Records	At cost
Postage, 100	Couriers	At cost
Advertising, 4	Printing (externally sourced)	At cost
	Faxes	\$1.00 per fax
Expenses anticipated 25 November 2016 to finalisation	Photocopying & Printing (internally sourced)	\$0.50 per page
GST on expenses	Postage (1 unit includes stamp and envelope)	At cost
<b>TOTAL EXPENSES (including GST)</b>	Envelopes (C4 size and above)	\$0.18 per envelope
	<i>Scale applicable for financial year ending 30 June 2017</i>	

**A Consolidated Employment Service (A.C.E.S) Pty Ltd (Administrator Appointed) A.C.N. 092 558 793**  
Voluntary Administration*Kimberley Wallman (Administrator)*  
*HLB Mann Judd (Insolvency WA)***Administrator's Account of Receipts and Payments****For the period 23 October 2016 to 17 November 2016**

<b>Receipts</b>	<b>\$</b>
Company cash at bank recovered	67,091
Funds received in error	500
<b>Total</b>	<u>67,591</u>
<b>Payments</b>	
Refund of funds received in error	500
Bank Charges	2
<b>Total</b>	<u>502</u>
<b>Cash Balance</b>	<u><u>67,089</u></u>

# Creditor Information Sheet

## Offences, Recoverable Transactions and Insolvent Trading



### Offences

A summary of offences under the *Corporations Act 2001* that may be identified by an administrator or liquidator.

Section	Offence
180	Failure by officer to exercise a reasonable degree of care and diligence in the exercise of his powers and the discharge of his duties
181	Failure to act in good faith
182	Making improper use of position as an officer or employee, to gain, directly or indirectly, an advantage
183	Making improper use of information acquired by virtue of his position
184	Reckless or intentional dishonesty in failing to exercise duties in good faith for proper purpose. Use of position or information dishonestly to gain advantage or cause detriment
206A	Contravening an order against taking part in management of a corporation
206A, B	Taking part in management of corporation while being an insolvent under an administration
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 out of net assets, which are fair and reasonable to members as a whole and not materially prejudicial to creditors
286	Failure to keep proper accounting records
312	Obstruction of auditor
314-7	Failure to comply with requirements for financial statement preparation
437C	Performing or exercising a function or power as officer while a company is under administration
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 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

### Voidable transactions

#### Preferences

A preference is a transaction such as a payment between the company and one or more of its creditors, in which the creditor receiving the payment is preferred over the general body of creditors. The relevant time period is six months before the commencement of the liquidation. The company must have been insolvent at the time of the transaction, or become insolvent as a result of the transaction.

Where a creditor receives a preferred payment, 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 either the *Corporations Act 2001*.

#### 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 time period is four years and if the intention of the transaction is to defeat creditors, the time period is ten years.

The company must have been insolvent at the time of the transaction, or become insolvent as a result 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 have to have been entered into any time on or before the day when 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 transactions made to, on behalf of, or for the benefit of, a director or close associate of a director. To fall within the scope of the section, 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 are voidable by a liquidator:

- Circulating security interest created with six months of the liquidation unless it secures a subsequent advance
- Unregistered charges, and
- Charges in favour of related parties who attempt to enforce the charge within 6 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 actually 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

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

To the Administrator of A Consolidated Employment Service (A.C.E.S) Pty Ltd (Administrator  
Appointed) ACN 092 558 793

**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.

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

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

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

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

9. Insert date here

10. Sign here

This is to state that the Company was on 23 October 2016 and still is, justly and truly indebted to:

Creditor / company name:

ABN:

(1)

(2)

In the amount of:

GST in claim:

(3) \$

(4) \$

**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):

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

(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) 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) 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.

**DATED** (9) this \_\_\_\_\_ day of \_\_\_\_\_ 2016

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:		

## NOTES TO THE PROOF OF DEBT OR CLAIM FORM

1. Failure to provide an Australian Business Number or notice that one is not applicable will result in 48.5% of any dividend being withheld and remitted to the Australian Taxation Office.
2. To enable to adjudication of your claim, it is required that you submit together with your Proof of Debt or Claim form. It should be noted that failure to provide substantiating documentation may result in your claim being rejected.

Generally, a **statement of account and corresponding invoices** is requested. However, if it is impractical to submit correspondence invoices (e.g. if the sheer quantum of invoices makes postage impractical) a statement of account is requested as a minimum in the first instance.

Should a statement of account or invoices not be available, other documentation may be provided such as a purchase order or other substantiating voucher. The Administrator / Liquidator may contact you to then discuss your documentation and anything else that may be available to assist in his / her adjudication process.

## DIRECTIONS FOR ANNEXURE

1. Where the space provided for a particular purpose is insufficient to contain all the required information in relation to a particular item, that information shall be set out in an annexure.
2. An annexure to form shall have an identifying mark and be endorsed with the words:-

*This is the annexure of ..... pages marked ..... referred to in the (insert description of form)*

*signed by me and dated .....*

.....  
*Signature(s) Name of Signatory IN BLOCK LETTERS*

3. The pages in the annexure shall be numbered consecutively.
4. Where a document, copy of a document or other matter is annexed to a form, reference made in the form to the annexure shall be by its identifying mark, the number of pages in it, and a brief description of the nature of the document and its contents.

A reference to an annexure includes a document, copy of a document or any other matter accompanying, attached to or annexed to a form.



## 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.

#### IMPORTANT PLEASE READ

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 creditor)

of  
(Address)

being a creditor of A Consolidated Employment Service (A.C.E.S) Pty Ltd (Administrator Appointed), entitled to attend and vote at the Meeting of Creditors to be held on 24 November 2016 at 10:00am, hereby appoint:

OPTION  
1

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 Company execute a Deed of Company Arrangement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
That the administration should end	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
That the Company be wound up	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
That the meeting be adjourned for a period of up to 45 business days or such lesser period as the Administrator, in his absolute discretion, determines	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
"That the remuneration of the Administrator for the period 23 October 2016 to 16 November 2016, calculated at hourly rates detailed in the Remuneration Report to creditors dated 17 November 2016, is determined in the sum of \$13,557.70, which excludes GST and expenses, and is approved for immediate payment".	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If creditors resolve that the Company be wound up:			
"That the future remuneration of the Administrator for the period 17 November 2016 to 24 November 2016 is determined at a sum equal to the cost of time spent by the Administrator and his staff, calculated at the hourly rates as detailed in the Remuneration Report to creditors dated 17 November 2016 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 \$6,310.00, exclusive of GST and expenses, above which further approval may 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"/>
"That the future remuneration of the Liquidator for the period 25 November 2016 to finalisation is determined at a sum equal to the cost of time spent by the Liquidator and his staff, calculated at the hourly rates as detailed in the Remuneration Report to creditors dated 17 November 2016 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 \$15,000, exclusive of GST and expenses, above which further approval may 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 Jasmin Greenaway via email to [jgreenaway@hlbinsol.com.au](mailto:jgreenaway@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 \_\_\_\_\_ 2016

Signature of Witness: \_\_\_\_\_ Address: \_\_\_\_\_