

This is the annexure of 5 pages
marked A referred to in the
Form 1500 signed by me and
dated 9 August 2013.

Signed

A.C.N. 120 221 105 Pty Ltd
(In Liquidation)
(Formerly known as
Hypersonic Glass Pty Ltd)

Report Pursuant to Section 508(1)(b)(ii)

Period Covered: 9 May 2012 to 8 May 2013
Prepared: 9 August 2013

Grant Thornton Australia Limited ABN 41 127 556 389

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1 Conduct of Liquidation

During the period of my appointment I have performed the following:

- Sold the Company's business as a going concern to Blue Wren Holdings Pty Ltd on 30 August 2012;
- Lodged my report with ASIC pursuant to s533 of the Corporation Act 2001 in relation to the conduct of the Company and its officers;
- Complied with statutory obligations such as advertising and the lodging of notices with the Australian Securities and Investments Commission;
- Quantified priority creditor claims (employee claims) and distributed funds advanced to the Liquidation pursuant to the General Employee Entitlements and Redundancy Scheme;
- Distributed the first and final dividend to the Secured Creditor;
- Appointed a debt collector to pursue the collection of trade debtors and voidable transactions/loan accounts;
- Entered a judgement with the Court in pursuit of a pre-appointment debt; and
- Finalised all disputed supplier accounts.

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2 Outstanding Acts and Dealings

Before I am in a position to finalise this matter, the following tasks are to be attended to:

- Collection of voidable transactions/loan accounts;
- Collection of trade debtors;
- Settlement of pre-appointment debtors outstanding debt owed to the Company;
- Lodge a supplementary report with ASIC pursuant to s533 of the Corporation Act 2001;
- Call a meeting of creditors to discuss a potential return to priority creditors and seek approval of the liquidators' remuneration; and
- Call a final meeting of creditors to arrange for the deregistration of the Company.

3 Estimated Completion Date

I anticipate that the liquidation process will be finalised by December 2013, however, this estimation is contingent on the collection of voidable transactions/loan accounts and trade debtors.

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4 Summary of Receipts and Payments as at 8 May 2013

A.C.N. 120 221 105 Pty Ltd
 Receipts and Payments
 as at 8 May 2013

	Amount
Receipts	
Cash at Bank	59,165
Sales	465,628
Pre-appointment Debtor realisations	58,609
GEERS Advance	38,859
Refund: Insurance claim for stolen forklifts	23,000
Other Income	2,192
Plant and Equipment realisations	380,483
Stock realisations	42,893
Post-appointment Debtor collections to be remitted to Blue Wren	2,535
GST Refund received	4,974
Total Receipts	1,078,339
Payments	
Advertising	(7,650)
Agent's Fees	(7,161)
Appointee Fees and Disbursements	(228,168)
Auctioneer's Charges	(4,623)
Bank Charges	(1,344)
Cost of Goods Sold	(117,774)
Debt Collection Costs	(2,272)
GEERS Payments	(13,242)
Hire & Leasing	(3,390)
Insurance	(22,735)
Legal Fees	(44,201)
Motor Vehicle Expenses	(10,507)
PAYG Remitted	(20,837)
Rent & Rates	(35,000)
First and Final distribution to Secured Creditor	(235,615)
Spring Water	(856)
Subcontractors	(16,908)
Sundry Expenses	(2,512)
Superannuation	(20,700)
Telephone & Fax	(2,910)
Wages (incl. annual leave entitlements paid)	(189,817)
Total Payments	(988,220)
Cash at Bank as at 8 May 2013	90,119

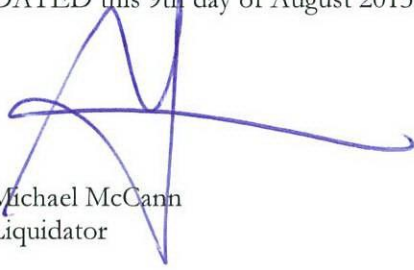
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Should creditors have any queries, or require additional information, please do not hesitate to contact Mr Aaron Previte of this office on 07 3222 0332 or aaron.previte@au.gt.com.

DATED this 9th day of August 2013.



Michael McCann
Liquidator

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