

This is the annexure of 4 pages marked A referred to in the Form 1500 signed by me and dated 5 June 2015.

Signed

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

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

Period Ended: 9 May 2014 to 8 May 2015

Prepared: 5 June 2015

Grant Thornton Australia Limited ABN 41 127 556 389 ACN 127 556 389

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1. Conduct of Liquidation

During the above specified period of my appointment, I have performed the following:

- Continued the collection of both pre-appointment and post-appointment debtors, including liaising with the Commonwealth Director of Public Prosecutions and our Solicitors to investigate a pre-appointment debtor;
- Continued the pursuit of voidable transactions/loan accounts through the appointment of a debt collector; and
- Complied with statutory obligations such as the lodging of notices with the Australian Securities and Investments Commission and the lodgement of Business Activity Statements with the Australian Taxation Office.

2. Outstanding Acts and Dealings

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

- Pursuit and possible collection of voidable transactions/loan accounts (subject to the finalisation of the liquidation);
- Finalise investigation and possible collection of pre-appointment debtor's outstanding debt owed to the Company; 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 2015.

4. Summary Receipts and Payments

A.C.N. 120 221 105 Pty Ltd

Receipts and payments

as at 8 May 2015

Receipts	
Cash at bank (pre-appointment accounts)	6,038.44
Sales	505,513.09
Pre-appointment debtor realisations	187,039.29
GEERS advance	38,859.06
Refund: insurance claim for stolen forklifts	23,000.00
Other income	2,812.67
Plant and Equipment realisations	380,482.55
Stock realisations	43,192.08
Post-appointment debtor collections to be remitted to purchaser	600.46
GST refunds received	12,754.00
Total receipts	1,200,291.64
Payments	
Advertising	(10,981.85)
Agent's fees	(7,161.00)
Appointee fees and disbursements	(278,764.17)
Auctioneer's fees	(4,622.95)
Bank charges	(2,022.63)
Cost of goods sold	(144,603.76)
Debt collector's fees	(3,673.99)
GEERS payments	(13,241.74)
Hire & leasing	(3,390.00)
Insurance	(22,931.11)
Legal fees	(44,201.41)
Motor vehicle expenses	(12,032.89)
PAYG remitted	(6,087.98)
Rent & rates	(35,000.00)
First and final distribution to Secured Creditor	(235,615.00)
Spring water	(856.35)
Subcontractors	(27,919.72)
Sundry expenses	(2,653.65)
Superannuation remitted	(20,699.52)
Telephone & fax	(2,910.08)
Utilities	(40,000.00)
Wages (incl. annual leave entitlements paid)	(273,464.57)
Total payments	(1,192,834.37)
Cash at bank as at 8 May 2015	7,457.27

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 5th day of June 2015.



Michael McCann
Liquidator