

This is the annexure of pages 5  
marked A referred to in the  
Form 1500 signed by me and  
dated 10 November 2017.

Signed .....  


# PELICANS IN THE PARK PTY LTD (IN LIQUIDATION) A.C.N: 068 884 560 (“the Company”)

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

Period: 21 October 2016 to 20 October 2017

Prepared: 10 November 2017

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

'Grant Thornton' refers to the brand under which the Grant Thornton member firms provide assurance, tax and advisory services to their clients and/or refers to one or more member firms, as the context requires. Grant Thornton Australia Ltd is a member firm of Grant Thornton International Ltd (GTIL). GTIL and the member firms are not a worldwide partnership. GTIL and each member firm is a separate legal entity. Services are delivered by the member firms. GTIL does not provide services to clients. GTIL and its member firms are not agents of, and do not obligate one another and are not liable for one another's acts or omissions. In the Australian context only, the use of the term 'Grant Thornton' may refer to Grant Thornton Australia Limited ABN 41 127 556 389 and its Australian subsidiaries and related entities. GTIL is not an Australian related entity to Grant Thornton Australia Limited.

Liability limited by a scheme approved under Professional Standards Legislation

Our Ref: 1912747\_1.Docx

# Contents

1.	Conduct of Liquidation	3
2.	Outstanding Acts and Dealings	4
3.	Estimated Completion Date	4
4.	Summary of Receipts and Payments	5

## **Conduct of Liquidation**

During the period of our appointment we have performed the following:

- Secured and traded the Company's childcare centre, including the engagement of external managers to oversee daily operations.
- Corresponded with Government bodies, creditors, parents, employees and other key stakeholders regarding the liquidation.
- Attended to trading payments and addressed trading matters.
- Preparation of cash flow forecasts and trading accounts.
- Attended to statutory lodgements, including GST and PAYG lodgement and payment and liaised with the ATO regarding same.
- Secured and reviewed the Company's books and records.
- Conducted a detailed analysis of the group structure, including businesses, primary assets and partnership associations.
- Conducted a detailed investigation of related entity transactions to determine if recoveries are available for the benefit of creditors.
- Investigated the Company's affairs, including investigation of offences, voidable transactions and insolvent trading.
- Lodged our report with ASIC pursuant to s533 of the Corporation Act 2001 in relation to the conduct of the Company and its officers.
- Liaised with secured creditor, ANZ regarding securities.
- Reviewed Personal Property and Securities Register (PPSR) registered security interests and issued correspondence to registered security interest holders.
- Quantified priority creditor claims (employee claims) and distributed funds advanced to the Liquidation pursuant to the Fair Entitlements Guarantee Scheme.
- Realised the Company's assets, including the sale and settlement of the Company's childcare business and real property interest.
- Recovery of pre-appointment debtor accounts owing to the Company.
- Complied with statutory obligations such as advertising and the lodging of notices with the Australian Securities and Investments Commission.
- Finalisation of the tax position for the period of the Administration and Liquidation, and remit any tax payable to the ATO.

**Outstanding Acts and Dealings**

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

- Remit any surplus funds to ANZ as secured creditor.
- Attend to the statutory reporting obligations of the Liquidation.
- Hold a final meeting of members and creditors of the Company.
- Apply to the Australian Securities & Investments Commission to have the Company deregistered.

**Estimated Completion Date**

We anticipate that the liquidation process will be finalised by December 2017.

## Summary Receipts and Payments

The Liquidators' receipts and payments as at 20 October 2017 are detailed below.

	\$
<b>Receipts</b>	
Advance from Secured Creditor	206,103.00
Cash at Bank	42,147.83
Child Care Fees	498,995.94
Government Grants	55,949.26
GST Control	43,868.00
Other Income	582.53
Pre-Appointment bank Account	2,620.49
<b>Total Receipts</b>	<b>850,267.05</b>
<b>Payments</b>	
Advertising	(4,516.40)
Appointee Disbursements	(15,878.77)
Appointee Fees	(131,423.05)
Cleaning Supplies & Nappies	(5,936.39)
Consultant Fees	(38,489.81)
Document Storage	(1,889.87)
Fire Safety Services	(1,288.15)
Food supplies	(1,867.35)
Income Tax Payable	(71,548.00)
Insurance	(1,599.94)
Legal Fees	(159,675.90)
PAYG Control	(21,049.10)
Payroll Tax	(15,971.11)
Printing & Stationery	(2,718.33)
Repairs & Maintenance	(18,393.68)
Sanitary Removal Expenses	(1,197.63)
Sundry Expenses	(5,158.91)
Superannuation	(34,659.19)
Toys & Craft Supplies	(8,822.33)
Utilities	(8,759.23)
Valuation Fees	(3,080.00)
Wages & Salaries	(257,515.25)
<b>Total payments</b>	<b>(811,438.39)</b>
<b>Net Receipts and Payments as at 20 October 2017</b>	<b>38,828.66</b>

Should creditors have any queries, or require additional information, please do not hesitate to contact Isabel Lutvey of this office on (07) 3222 0375 or [Isabel.lutvey@au.gt.com](mailto:Isabel.lutvey@au.gt.com).

Yours faithfully



Shaun McKinnon  
Joint and Several Liquidator