



Grant Thornton

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**Suncoast Pipe Constructions Pty Ltd
(In Liquidation) ACN 130 620 209 (the Company)**

Liquidator's Statutory Report to Creditors
7 December 2018

Cameron Crichton
Liquidator
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E cameron.crichton@au.gt.com



Introduction

I refer to my initial correspondence to creditors dated 5 October 2018 in which I advised of my appointment as liquidator and your rights as a creditor in the liquidation.

The purpose of this report is to:

- Provide an estimate of the assets and liabilities of the Company
- Provide you with an update on the progress of the liquidation
- Brief you on further inquiries that need to be undertaken
- Explain the causes of the Company's failure
- Advise you of the likelihood of a dividend being paid in the liquidation

I have relied on information provided from numerous sources to prepare the report, including:

- Communications with the former Director and Bookkeeper, Christine Strid
- Discussions with the Secured Creditor
- Discussions with the Company's accountant
- Discussions with the Trustee for the Bankrupt – Christine Strid
- Discussions with the Liquidators of the various related entities
- Information available from public sources, such as, Australian Securities and Investments Commission (ASIC) and the Personal Property Securities Register (PPSR)
- A review of the Company's books and records provided to date

Whilst I have no reason to doubt the accuracy of any information, I have not performed an audit and reserve the right to alter my conclusions, should the underlying data prove to be inaccurate or change materially from the date of appointment.

Update on the progress of the liquidation

Company Affairs

The Company was incorporated on 26 June 2014 and since 1 July 2015 had a registered office at Level 1, 439 Gympie Road, Strathpine, (QLD). Its previous registered office was at 10 Koala Crescent, Cooroy, (QLD).

The Director of the Company is required to complete and provide to the Liquidator a statement about the Company's business, property, affairs and financial circumstances, also known as the Report as to Affairs (RATA). The RATA is a snapshot in time as at the date of my appointment of the assets and liabilities of the Company, disclosing book values and the Director's opinion on the estimated realisable value (ERV) for assets.

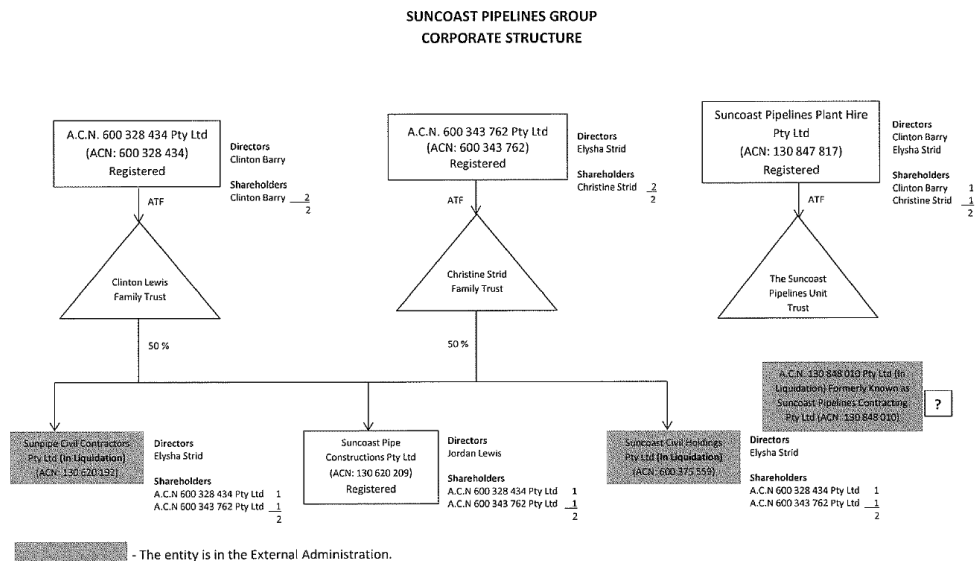
On 7 September 2018 a written request was issued to the Director (Jordan Dale Lewis), to complete the RATA for the Company. On 26 October 2018 a RATA was received signed by the bookkeeper, Christine Strid refer **Appendix A**. On 3 December 2018 a further written request was sent to the Director to complete the RATA. I am yet to receive a completed RATA or any financial records from the Director. Should I not received a RATA from the Director in the coming weeks, I will report the matter to ASIC.

Financial information currently accessible is limited to an incomplete MYOB file of the Company for the period ended 15 June 2017 and bank statements from Bendigo Bank to 19 September 2018.

As a consequence of the above, my ability to properly investigate the financial history and position of the Company has been limited.

The Company appears to have operated a constructions business and subcontracts its services to various commercial building and construction projects in and about the Sunshine Coast and South East Queensland regions.

It appears that the Company was part of a broader group which is summarised below.



From my investigations to date it is believed that Jordan Dale Lewis was responsible for the day-to-day management of the Company, along with other managers such as Project Manager and Foremen, of the business.

Directors Current Roles

In addition to be a Director of the Company, the Director currently holds the following roles in organisations:

1. Director – A.C.N. 600 328 434 Pty Ltd
2. Director /Secretary – Suncoast Pipelines Plant Hire Pty Ltd

Causes of the Company's Failure

The Director is yet to engage with me on this matter and has not advised his opinion as to the cause of the Company's failure. However, I note the following:

- The Company ceased trading on or around July 2017;
- Sunpipe Civil Contractors Pty Ltd went into Liquidation on 1 December 2017;
- Suncoast Civil Holdings went into Liquidation on 31 October 2016;
- Failure to keep adequate books and records of the Company;
- Poor liquidity / high cash burn; and
- Impairment of intercompany loan accounts.

Further investigations into the causes of the Company's failure will be undertaken if additional information becomes available.

I have commenced my initial investigations into the affairs of the Company prior to my appointment and any potential recovery actions that may be available to the Liquidator to pursue. These are summarised on pages 4 to 6 of this Report.

Assets and liabilities

An analysis of the assets and liabilities of the Company, and comparison to the RATA as provided by the bookkeeper Ms Strid is set out on below.

| | Bookkeeper's RATA | | Management | Liquidators |
|-----------------------------------|-------------------|---------------|------------------|----------------|
| | Book Value \$ | ERV \$ | Accounts \$ | ERV \$ |
| Assets | | | | |
| Interest in Land | Nil | Nil | Nil | Nil |
| Related Party Loan Accounts | Nil | Nil | 5,837,902 | Unknown |
| Trade Debtors | Nil | Nil | 512,217 | Unknown |
| Sundry Debtors | 47,139 | 47,139 | Nil | Nil |
| Cash on Hand / at Bank | 810 | 810 | 146,903 | 810 |
| Cash on Hand / Term Deposit | 20,486 | 20,486 | 61,013 | 5,372 |
| Retentions 2014, 2015 & 2016 | Nil | Nil | 94,275 | Unknown |
| Plant & Equipment | Nil | Nil | Nil | Nil |
| Other Assets | Nil | Nil | Nil | Nil |
| Total Assets | 68,435 | 68,435 | 6,652,310 | Unknown |
| Liabilities | | | | |
| Related Party Loan Accounts | Nil | Nil | 939,433 | Nil |
| Secured Creditors - Fixed Loan | Nil | Nil | 249,811 | Nil |
| Secured Creditors - Factoring A/C | Nil | Nil | 97,393 | Nil |
| Priority Creditors | Nil | Nil | Nil | Nil |
| Partly Secured Creditors | Nil | Nil | Nil | Nil |
| Unsecured Creditors | Nil | Nil | 206,854 | 181,981 |
| Total Liabilities | - | - | 1,493,491 | Unknown |
| Net Surplus/(shortfall) | 68,435 | 68,435 | 5,158,819 | Unknown |

Cash at Bank

The Company operated a bank accounts with the Bendigo Bank. The balance of funds remaining in the accounts being \$810 this is confirmed by the RATA.

Term Deposit

The Company held a term deposit account with the Bendigo Bank that provided cash services for Bankers Guarantees' project security provided to project principles. The balance of funds remaining in the account being \$20,486 this is confirmed by the RATA. Our investigations confirm that 2 Bank Guarantee's remain outstanding totalling \$15,144.

Debtors and Retentions

The table below summarises the Company's debtors as per the RATA and MYOB records:

| Project | Bill To | MYOB \$ | RATA \$ |
|-----------------------------------|-----------------------------|---------------|---------------|
| C1425 - Stge 2 Windsor Rd Nambour | Andrew Mathews | 1,500 | 1,500 |
| C1573 - Pearsons Rd Cooroy | Roberts Bros Pty Ltd | 5,231 | 5,231 |
| Shadforth Civil Contractors | Shadforth Civil Contracting | 40,408 | 40,408 |
| | | 47,139 | 47,139 |



In addition, the MYOB records indicate the following cash retentions totalling \$183,471 across 18 projects appear to be outstanding.

Retentions

| Project Name | Amount \$ | Company |
|---|----------------------|-------------------------------|
| C1313 - Aspect Stge 1 Woombye | 1,202 | AYT Construction Services P/L |
| C1368 - Sunshine Cove Pump Station | 12,481 | Rapden P/L |
| C1415 - Lot 402 Sunshine Cove | 1,974 | Rapden P/L |
| C1435 - Oceanside Stgs 14 15 16 19 Birtinya | 9,626 | Hall Contracting P/L |
| C1438 - Rochedale Ford&Gardner Rds | 15,815 | Civil Contractors P/L |
| C1464 - Pelican Wtrs Stgs 1g&h | 1,693 | Hall Contracting P/L |
| C1466 - Toral Drive Buderim | 3,402 | Rapden P/L |
| C1467 - Cooloola Cove WMain & Sludge | 17,777 | Gympie Regional Council |
| C1468 - Pelican Waters Blvde | 2,527 | Rapden P/L |
| C1469 - Windsor Park Est Stge 1A | 19,962 | South East Civil P/L |
| C1491 - The Aspect Stage 2 Woombye | 10,454 | AYT Constructions P/L |
| C1500 - Petrie Creek Rd Nambour | 12,242 | Carruthers Contracting P/L |
| C1540 - North Harbour Stg 9 10 11 | 20,331 | Hall Contracting P/L |
| C1560 - Aspect North Stge 3 WOOMBIE | 9,751 | AYT Constructions P/L |
| C1567 - Harmony Sewer RM Subcontract 2065-005 | 9,680 | Shadforth Civil Contractors |
| C1567 - Harmony Sewer RM Subcontract 2065-005 | 26,856 | Shadforth Civil Contractors |
| C1573 - Pearsons Rd Cooroy | 5,767 | Roberts Bros P/L |
| C1610a - Harmony RELEASE 2 | 1,933 | Shadforth Civil Contracting |
| | 183,471 | |

Hermes Capital – Debtor Finance Facility

The Company entered into a Debtor Finance Facility with Hermes Capital Australia Pty Limited (Hermes) on 13 April 2015 with a facility limit of \$700,000.

A General Security Agreement as executed on 13 April 2015 by Hermes and Suncoast Pipelines Plant Hire Pty Ltd. The facility included the following group entities:

Hermes Capital - Collateral Agreements

| Invoice Finance Agreement between Hermes and Suncoast Pipe Constructions Pty Ltd | Grantor / Guarantee | Current Status | Signed by Director(s) |
|---|---------------------------------------|-----------------------|---|
| Deed of Loan between Hermes and the Grantor | Suncoast Pipelines Plant Hire Pty Ltd | | Christine Maree Strid and Clinton Barry Lewis |
| General Security Agreement and Guarantee | Suncoast Pipe Constructions Pty Ltd | In Liquidation | Clinton Barry Lewis |
| General Security Agreement and Guarantee | Sunpipe Civil Contractors Pty Ltd | In Liquidation | Christine Maree Strid |
| General Security Agreement and Guarantee | Suncoast Civil Holdings Pty Ltd | In Liquidation | Christine Maree Strid |
| General Security Agreement and Guarantee | ACN 600 328 434 Pty Ltd | | Clinton Barry Lewis |
| General Security Agreement and Guarantee | ACN 600 343 762 Pty Ltd | | Christine Maree Strid |
| Guarantee | Christine Maree Strid | Bankrupt | N/A |
| Guarantee | Clinton Barry Lewis | Bankrupt | N/A |

Hermes has advised that their debt has been discharged in full on 31 October 2018.



Loan Accounts

The Company's MYOB file records the following loan account balances:

Loan Accounts

| Name | MYOB \$ | RATA \$ |
|--|------------------|------------|
| Christine Strid | 13,299 | 0 |
| Sunpipe Civil Contractors Pty Ltd (In Liquidation) | 5,373,403 | 0 |
| Suncoast Civil Holdings Pty Ltd (In Liquidation) | 451,200 | 0 |
| | 5,837,902 | 0 |

As a consequence of the extinguishment of the Hermes debt, the bankrupt estate of Ms Strid may have a significant equitable interest in a number of real properties located on the sunshine coast. I advised the trustee in Bankruptcy of this fact and understand that he is currently undertaking steps to realise these interests. Whilst a distribution to creditors in Ms Strid's bankruptcy is expected, the Trustee is currently unable to confirm the likely quantum of same.

Motor Vehicle, Plant & Equipment, Stock

A vehicle registration search conducted for the Company on appointment did not identify any motor vehicles registered in the Company's name.

The MYOB file does not record any interests in motor vehicles, plant & equipment or stock.

Receipts and Payments to date

There has been no receipts or payments in the Liquidation to date.

Investigations and possible recovery actions

I have completed my initial investigations into the affairs of the Company prior to my appointment and any potential recovery actions that may be available to the Liquidator to pursue.

My findings of these investigations are detailed below under the following sections:

- Directors' obligation to assist the Liquidator;
- Directors' obligation to maintain adequate books and records;
- Possible breaches of director's duties;
- Insolvent trading; and
- Voidable transactions.

Given the limited time that has passed in the liquidation, and that further investigations will be undertaken, the below findings are preliminary and may be subject to change. Pursuant to s533 of the Corporations Act 2001 (Cth) (the "Act") I will report any breach of the Directors to ASIC.

Please note that the merits of pursuing a claim against the Director is predicated by the financial position and ability of the Director to meet such a claim. In this regard, I have conducted a property search against the Director and identified a property registered in the name of the Director at 17 Tulip Street, Cooroy, Queensland. The currently title search show a mortgage dated 17 April 2015 in favour of the Commonwealth Bank of Australia. I have not been able to identify the extent of any equity in the property.

I will report any breach of the Act to the ASIC in my report pursuant to s533, as required.



Directors and Officers to assist the Liquidator

Section 530A of the Corporations Act 2001 (Clth) (the “Act”) places a positive obligation on a director to assist the liquidator or provisional liquidator of a company. The Director has not returned a RATA or Questionnaire that details the financial position of the Company and accordingly, I do not believe that the director has complied with his obligation pursuant to s530A of the Act.

Director’s obligations to maintain adequate books and records

I have not been provided with any current books and records by the Director of the Company, Jordon Dale Lewis. The MYOB file I have received from external parties dates back to June 2017 and is significantly out of date.

Given the above, the director may have breached his obligations to maintain adequate books and records of the Company pursuant to s286 of the Act, which I am required to report to ASIC.

Insolvent trading

The questionnaire completed by Ms Strid indicated that the Company started to experience difficulties in July 2017.

Whilst the Company’s MYOB file records a net asset surplus c. \$5.1m as at 30 June 2017, this was predicated on the collectability of intercompany loan accounts totalling c. \$5.8m due from Sunpipe Civil Contractors Pty Ltd (In Liquidation) & Suncoast Civil Holdings Pty Ltd (In Liquidation) (SCH). The collectability of these loan accounts was arguably impaired from on or around 31 October 2016 (when SCH was placed in Liquidation), and potentially earlier.

Accordingly, it is my view that the Company may have been insolvent from 31 October 2016. Further investigations will have to be completed when current financial information is received to assess any potential insolvent trading claim.

Voidable transactions

Preferential Creditors’ Claims

As previously stated the Company ceased trading in on around July 2017 and my review of the Company’s bank account statement identified no material transactions during the relation back period. Consequently my preliminary investigations have not identified any payments to credits that could be considered preferential.

Uncommercial Transactions

Whilst my limited review of the Company’s MYOB records has identified a large no of subsequent payments release by the Company during the two years prior to my appointment, I have not identified any significant payments being made to the current director Jordan Dale Lewis or the former director Christine Strid. I have been advised by the Liquidators of Sunpipe Civil Contractors Pty Ltd (In Liquidation) and Suncoast Civil Holdings Pty Ltd (In Liquidation) that they do not anticipate any distribution to the creditors of those Companies, and accordingly it’s currently not my intention to further investigate the commerciality of these payments.

We understand that the Company may have assisted in the repayment of a loan facility provided to Suncoast Pipelines Plant Hire Pty Ltd. I am continuing investigations in this matter.

Further inquiries to be undertaken

I plan to undertake the following further investigations as additional financial information becomes available:

- Review trading history to determine the date the Company became insolvent and consider any potential insolvent trading claim;
- Identify any voidable transactions;
- Pursue recoveries from related parties (including the bankrupt estate of Christine Strid).



Likelihood of a dividend

I expect to be able to pay a dividend to creditors in this liquidation. However, I am currently unable to confirm the quantum of any dividend. I am unable estimate the rate or timing of a dividend for the following reasons:

- The collectability of the Company's debtors/ retentions is not yet known;
- I am yet to commence any actions to challenge voidable transactions and am therefore unable to currently estimate the likely net recoveries from same; and
- I have not yet formally called for Proofs of Debt and accordingly am unable to accurately estimate the extent of Creditor claims against the Company.

When I am ready to declare a dividend, any creditor whose claim has not yet been admitted will be contacted and asked to submit a proof of debt. This formalises your claim in the liquidation and is used to determine all claims against the Company.

I am unable to provide a dividend estimate of any certainty at this stage of the liquidation. If I do declare a dividend, any creditor whose claim has not yet been admitted will be contacted and asked to submit a proof of debt.

Meetings held

To date, I have not been required to hold and therefore have not held any meetings of the Company's creditors.

Cost of the liquidation

As previously advised in my initial information to creditors, I had estimated that my total remuneration or the external administration would be \$10,000 - \$20,000 excluding GST and outlays.

As a consequence of the lack of co-operation by the Director, Jordan Dale Lewis, I now expect that the total cost will be in the region of \$40,000 – \$50,000 for the following reasons:

- Delays in provision of partially complete accounting records of the business
- Failure to provide necessary information to allow me to efficiently conduct my investigations and ascertain the operations of the business;
- The likely requirement to forensically reconstruct the financial records of the Company;
- Requirement to engagement with the regulator (ASIC) regarding concerns with the conduct of the Director
- Proving claims to support potential recoveries from the bankrupt estate of Ms Strid.
- Proving and pursuing other potential recovery claims.

I am not seeking approval of this remuneration at this time. I will do so via a proposal in the future when I provide an additional update on the progress of the Liquidation.

What happens next in the liquidation?

I will proceed with the liquidation, including:

- Obtaining books and records;
- Realising all outstanding debtors/ retentions
- Receiving the distribution from the bankrupt estate of Ms Strid.
- Complete my investigations into the Company's affairs;
- Undertaking a distribution to creditors of the Company, should funds permit; and
- Completing my reporting to the corporate insolvency regulator, ASIC.

I may write to you again with further information on the progress of the liquidation.

I expect to have completed this liquidation within 12 months.



Compliance with best practice

I confirm that this report complies with the requirements in the Insolvency Practice Rules (IPR), specifically IPR 70-40, as well as the statements of best practice issued by the Australian Restructuring Insolvency and Turnaround Association (ARITA) with regard to content of the Statutory Report by Liquidator.

Where can you get more information?

You can access information which may assist you on the following websites:

- ARITA at www.arita.com.au/creditors
Appendix B - Summary of ARITA Insolvency information sheets
- ASIC at www.asic.gov.au (search for "insolvency information sheets").
Appendix C - Summary of ASIC information sheets - Insolvency information

Should you have any queries with respect to the above, you may also contact Barbara Proberts of my office on +61 7 3222 0368 or via email on Barbara.Proberts@au.gt.com. There is also information about this liquidation on my firm's website at: <https://www.grantthornton.com.au/> under Creditors Information. Creditors are advised to search "Suncoast Pipe Constructions Pty Ltd" at the top of the webpage to easily navigate to the Report.

Dated: 6 December 2018

Cameron Crichton
Liquidator

List of attachments

- Appendix A – RATA – from Bookkeeper
- Appendix B - Summary of ASIC information sheets - Insolvency information
- Appendix C - Summary of ARITA Insolvency information sheets
- Appendix D - Form 535 (Proof of Debt Form)

Appendix A

RATA from Bookkeeper



Report as to affairs

Related forms:

507A Statement verifying report under s475(1)

911 Verification or certification of a document

If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

Company details

Company name

Suncoast Pipe Constructions P/L

ACN/ABN

71 130 620 209

Lodgement details

An image of this form will be available as part of the public register.

Who should ASIC contact if there is a query about this form?

ASIC registered agent number (if applicable)

Firm/organisation

Qld Accounting Group

Contact name/position description

Clint Bignold

Telephone number (during business hours)

(07) 3205 8938

Email address (optional)

cbignold@qldaccounting.com.au

Postal address

Level 1 439 Gympie Rd

Suburb/City

Strathpine

State/Territory

Qld

Postcode

4500

Directions

This report is to be made as at the following dates:

- (a) where prepared by the managing controller under s421A(1) — a day not later than 30 days before the day when it is prepared
- (b) where submitted to a controller under s429(2) — the control day, or
- (c) where submitted to a liquidator or to a provisional liquidator under s475(1) — the date of the winding-up order or, if the liquidator specifies an earlier date, that date.

This report is to be submitted by, and verified by a statement in writing made by, the following person, in accordance with Form 507A — where the statement is made out for the purposes of s475(1) — a person referred to in that subsection.

Regulation 5.2.01 requires the copy of this report that is lodged with the Australian Securities and Investments Commission to be certified in writing as a true copy of the original report:

- (a) for a copy lodged for the purposes of s429(2)(c) — by the controller of property of the corporation; or
- (b) for a copy lodged for the purposes of s475(7) — by the liquidator/provisional liquidator of the company.

NOTE: Form 911 is prescribed for this purpose.

1 Reason for report

To be completed by the external administrator or person who must lodge this form with ASIC

| | |
|--|-------------------------|
| <input type="checkbox"/> Managing controller of property—s421A(1) | ASIC internal form code |
| If a receiver and manager | |
| Date of appointment | 507G |
| <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> | |
| [D] [D] / [M] [M] / [Y] [Y] | |
| If a person who is in possession, or has control of the property for the purpose of enforcing a security interest | |
| Date when person took control | 507H |
| <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> | |
| [D] [D] / [M] [M] / [Y] [Y] | |
| <input type="checkbox"/> Appointment of controller — s429(2)(b) | |
| Under s429(2)(c)(i) a notice setting out any comments relating to the report, or a statement that no comment is made, should accompany the report. A Form 911 Verification or certification of a document should also be lodged. | |
| Date of receipt of report | 507F |
| <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> | |
| [D] [D] / [M] [M] / [Y] [Y] | |
| <input type="checkbox"/> Appointment of liquidator/provisional liquidator by the Court — s475(1) | |
| A Form 911 Verification or certification of a document should also be lodged. | |
| Date of receipt of report | 507C |
| <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> | |
| [D] [D] / [M] [M] / [Y] [Y] | |
| <input type="checkbox"/> Appointment of liquidator — creditors' voluntary winding-up — s497(5) | 507D |
| Date report was received by liquidator | |
| <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> | |
| [D] [D] / [M] [M] / [Y] [Y] | |

2 Assets and liabilities

Date specified under the relevant section as the date of report (see Directions on page 1)

/ /
 [D] [D] [M] [M] [Y] [Y]

2.1 Assets not specifically charged

Valuation
 (for each entry show whether cost or net book
 amount)
 \$

Estimated
 Realisable Values
 \$

| | | |
|---|-------------|--|
| (a) interest in land as detailed in schedule A | nil | |
| (b) sundry debtors as detailed in schedule B | \$ 47139.30 | |
| (c) cash on hand | nil | |
| (d) cash at bank | nil | |
| (e) stock as detailed in annexed inventory | nil | |
| (f) work in progress as detailed in annexed inventory | nil | |
| (g) plant and equipment as detailed in inventory | nil | |
| (h) other assets as detailed in schedule C | \$ 21296.50 | |
| Sub Total | \$ 68435.80 | |

2 Continued... Assets and liabilities

| | Valuation (for each entry show whether cost or net book amount) \$ | Estimated Realisable Values \$ |
|---|---|--------------------------------------|
| 2.2 Assets subject to specific security interests, as specified in schedule D | | |
| Less amounts owing as detailed in schedule D | | |
| Total Assets | | |
| Total Estimated Realisable Values | | |

2.3 Less payable in advance of secured creditor(s)
Amounts owing for employee entitlements as detailed
in schedule E Nil

2.4 Less amounts owing and secured by debenture or
circular security interest over assets Nil

2.5 Less preferential claims ranking behind secured creditors
as detailed in schedule F

2.6 Balances owing to partly secured creditors as detailed
in schedule G

Total Claims (\$)

Security Held (\$)

2.7 Creditors (unsecured)
as detailed in schedule H

Amount claimed (\$)

2.8 Contingent assets
Estimated to produce
as detailed in schedule I (\$)

2.9 Contingent liabilities
Estimated to rank as
detailed in schedule J (\$)

- Estimated deficiency or
- Estimated surplus
- Subject to costs of administration or
- Subject to costs of liquidation

Share capital \$ _____

Issued \$ _____

Paid Up \$ _____

2 Continued... Assets and liabilities

SCHEDULES

If this report is made for the purposes of subsection 497(5), Schedules A, B, C are to show the method and manner of arriving at the valuation of the assets.

SCHEDULE A—INTERESTS IN LAND

| Address and description of property | (1) Valuation | Estimated realisable value | Valuation for rating purposes | Particulars of tenancy | Where possession of deeds may be obtained | Short particulars of title |
|-------------------------------------|---------------|----------------------------|-------------------------------|------------------------|---|----------------------------|
| | \$ | \$ | \$ | | | |
| Nil | — | — | — | — | — | — |

SCHEDULE B—SUNDRY DEBTORS (INCLUDING LOAN DEBTORS)

| Name and address of debtor | Amount owing | Amount realisable | Deficiency | Particulars of security (if any) held | Explanation of deficiency |
|--|--------------|-------------------|------------|---------------------------------------|---------------------------|
| | \$ | \$ | \$ | | |
| Andrew Matthews 8-10 May St Marsborough 4558 | 1499.85 | 1499.85 | — | — | — |
| Roberts Bros Pl4 Po Box 247 Cooray 4563 | 5231.27 | 5231.27 | — | — | — |
| Shadforth Cwif 99 Sandalwood Ln Forest Glen 4556 | 40408.18 | 40408.18 | — | — | — |

SCHEDULE C—OTHER ASSETS

| Description of deposit or investment | Amount | |
|--------------------------------------|-------------|----------------|
| | Cost | Realisable |
| | \$ | \$ |
| Deposits | | |
| A/c 155208481 term Deposit | \$ 20486.14 | Bank Guarantee |
| A/c 157309279 | \$ 810.36 | \$ 810.36 |
| Investments | | |

2 Continued... Assets and liabilities

SCHEDULES

If this report is made for the purposes of subsection 497(5), Schedule D is to show the method and manner of arriving at the valuation of the assets.

SCHEDULE D—ASSETS SUBJECT TO SPECIFIC SECURITY INTERESTS

| Description of asset | Date security interest given | Description of security interest | Holder of security interest | Terms of repayment | (1) Valuation | Estimated realisable value | Amount owing under security interest |
|----------------------|------------------------------|----------------------------------|-----------------------------|--------------------|---------------|----------------------------|--------------------------------------|
| | | | | | \$ | \$ | \$ |

SCHEDULE E—CLAIMS BY EMPLOYEES

| Employee's name and address | Wages | Holiday pay | Long service leave | Estimated liability |
|-----------------------------|-------|-------------|--------------------|---------------------|
| Nil. | \$ | \$ | \$ | \$ |

SCHEDULE F—PREFERENTIAL CREDITORS (OTHER THAN THOSE DETAILED IN SCHEDULE E)

| Name and address of preferential creditor | Description of amount owing | Amount owing |
|---|-----------------------------|--------------|
| Nil. | | \$ |

2 Continued... Assets and liabilities

SCHEDULE G—PARTLY SECURED CREDITORS

| Name and address of creditor | Particulars of security held | Name of security | Estimated value of security | Amount owing to creditor | Amount estimated to rank as unsecured |
|------------------------------|------------------------------|------------------|-----------------------------|--------------------------|---------------------------------------|
| | | | \$ | \$ | \$ |

SCHEDULE H—UNSECURED CREDITORS

| Name and address of creditor | Amount claimed by creditor | Amount admitted as owing | Reasons for difference between amount claimed and admitted (if any) |
|------------------------------|----------------------------|--------------------------|---|
| | \$ | \$ | |

SCHEDULE I—CONTINGENT ASSETS

| Description of asset | Gross asset | Estimated to produce |
|----------------------|-------------|----------------------|
| | \$ | \$ |

SCHEDULE J—CONTINGENT LIABILITIES

| Name and address of creditor | Nature of liability | Gross liability | Estimated rank for |
|------------------------------|---------------------|-----------------|--------------------|
| | | \$ | \$ |

3 Annexure

For the purposes of the statement in Form 507A only.

*Strike out whichever is inapplicable

This is the annexure of pages marked "A" referred to in the Statement verifying report signed by me*/us* and dated as follows.

Date of the Statement verifying report

/ /
[D] [D] [M] [M] [Y] [Y]

Each signatory must complete and sign a copy of Form 507A Statement verifying report under s475(1) to be lodged with Form 507

Name

Signature

Name

Signature

Name

Signature

Certification

I certify that the particulars contained in the above report as to affairs are true to the best of my knowledge and belief.

Name

Capacity

Signature

Date signed
 /
[D] [D] [M] [M] [Y] [Y]

Lodgement

Send completed and signed forms to:
Australian Securities and Investments Commission,
PO Box 4000, Gippstand Mail Centre VIC 3841.

Or lodge the form online by visiting the ASIC website
www.asic.gov.au

For more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630

Appendix B

Summary of ASIC information sheets - Insolvency information



ASIC
Australian Securities &
Investments Commission

Insolvency information for directors, employees, creditors and shareholders

This information sheet (INFO 39) lists ASIC's information sheets for directors, employees, creditors and shareholders affected by a company's insolvency.

We have produced these with endorsement from the Australian Restructuring Insolvency & Turnaround Association (ARITA).

The information sheets give a basic understanding of the three most common company insolvency procedures – liquidation, voluntary administration and receivership – as well as the independence requirements for external administrators and approving external administrator remuneration. There is also a glossary of commonly used insolvency terms.

List of information sheets

- [INFO 41](#) Insolvency: A glossary of terms
- [INFO 42](#) Insolvency: A guide for directors
- [INFO 43](#) Insolvency: A guide for shareholders
- [INFO 45](#) Liquidation: A guide for creditors
- [INFO 46](#) Liquidation: A guide for employees
- [INFO 54](#) Receivership: A guide for creditors
- [INFO 55](#) Receivership: A guide for employees
- [INFO 74](#) Voluntary administration: A guide for creditors
- [INFO 75](#) Voluntary administration: A guide for employees
- [INFO 84](#) Independence of external administrators: A guide for creditors
- [INFO 85](#) Approving fees: A guide for creditors

Where can I get more information?

Further information is available from the [ARITA website](#). The ARITA website also contains the [ARITA Code of Professional Practice for Insolvency Practitioners](#).

This is **Information Sheet 39 (INFO 39)** updated on 1 September 2017. Information sheets provide concise guidance on a specific process or compliance issue or an overview of detailed guidance.

Last updated: 01/09/2017 10:57

Appendix C

Summary of ARITA Insolvency information sheets

**ARITA**

AUSTRALIAN RESTRUCTURING INSOLVENCY & TURNAROUND ASSOCIATION

Insolvency information sheets

The following information sheets provide information on corporate and personal insolvency (including bankruptcy).

ARITA information sheets

ARITA has developed a range of information sheets designed to assist creditors with understanding insolvency processes.

Information on a company's insolvency

- [Creditor rights \(liquidation\)](#)
- [Creditor rights \(voluntary administration\)](#)
- [Remuneration of an external administrator](#)
- [Proposals without meetings](#)
- [Committees of Inspection](#)
- [Offences and recoverable transactions in a voluntary administration](#)

Information on a person's insolvency (bankruptcy)

- [Creditor rights](#)
- [Proposals without meetings](#)
- [Committees of Inspection](#)

AFSA information sheets

AFSA and ARITA have jointly developed a resource for creditors on trustee fees.

[Creditor Information Sheet: Approving a Trustee's Fees](#)

Appendix D

Form 535 (Proof of Debt Form)

FORM 535

Subregulation 5.6.49(2)

Corporations Act (2001)

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

To the Liquidator of Suncoast Pipe Constructions Pty Ltd (In Liquidation)

1. This is to state that the company was on 7 September 2018 (*date of court order in winding up by the Court, or date of resolution to wind up, if a voluntary winding up*), and still is, justly and truly indebted to:

_____ *(full name and address of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor)*
for \$ _____ and _____ cents.

| Date | Consideration (state how the Debt arose) | Amount \$ c | Remarks (include details of voucher substantiating payment) |
|------|--|----------------|---|
| | | | |

2. 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 in the following form*).

| Date | Drawer | Acceptor | Amount \$c | Due Date |
|------|--------|----------|------------|----------|
| | | | | |

- *3. 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.
- *3. 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.

.....
Signature
Occupation:
Address

Dated

Proof of Debt Reference:

*Do not complete if this proof is made by the creditor personally.