Progress of Administration – Steps Taken

A brief overview of the steps I have taken in this liquidation is provided below:

- Opened an administration bank account;
- Contacted all banks in order to secure Company funds held in any bank account;
- Liaised with Company's bankers;
- Review of general insurance requirements;
- Discussions with the Company's Directors;
- Notified service providers to advise of the appointment;
- Corresponded with various State and Territory Government agencies;
- Searched personal property securities (PPS) registered on the PPS Register (PPSR);
- Lodgments and notifications of appointment with relevant statutory bodies;
- Preparation and dissemination of initial circular to creditors;
- Preparation of creditor updates and correspondence to creditors;
- Liaised with creditors of the Company in relation to their claims;
- Sought and obtained the books and records of the Company from various parties;
- Examined the Company's books and records that have been provided in detail;
- Examined the Company's books and records to determine if there are any recoveries pursuant to Part 5.7B of the Act, which includes unfair preference action, insolvent trading action against the Directors and potential uncommercial transactions and/or unreasonable director related transactions;
- Undertook a preliminary insolvency analysis to determine if the Company traded whilst insolvent;
- Examined the Company's books and records to determine if there are undisclosed assets; and
- Initial examination of the Company's affairs to determine if the Directors have complied with their obligations.

ABN 23 108 190 316 LIABILITY LIMITED BY A SCHEME APPROVED UNDER PROFESSIONAL STANDARDS LEGISLATION.