



Voidable Transactions

The following provides comments on my investigations regarding voidable transactions:

Unfair Preferences Payments (Section 588FA)

My investigations into the affairs of the Company include the review of payments from the Company's bank accounts in the six (6) months leading up to my appointment as external administrator which could be considered preferential in nature and recoverable.

I advise I have not identified any unfair preference payments in this liquidation.

Uncommercial Transactions (Section 588FB)

I have not identified any uncommercial transactions to date.

Arrangements to Avoid Employee Entitlements (Section 596AB)

I have not identified any transactions of this nature.

Circulating Security Interests Created Within Six Months (Section 588FJ and FL)

I have not identified any transactions of this nature.

Unreasonable Director-Related Transactions (Section 588FDA)

My investigations have reveal a director's loan account. Currently the balance of this loan ranks as a claim in a winding up. This loan account requires further investigation..

Unfair Loans (Section 588FD)

My investigations have not identified any unfair loans.

Creditor-Defeating Disposition (Section 588FDB)

I advise that I have not identified any creditor defeating dispositions by the Company or its Directors to date.