



Principals **Ross Mottershead | Murray Godfrey | Ian Purchas | Darren Vardy | Sonia Gibson**

Sydney: Level 12, 88 Pitt Street Sydney, NSW 2000  
Caringbah: Suite 9, 305-307 The Kingsway Caringbah NSW 2229  
Correspondence: GPO Box 4153 Sydney, NSW 2001  
Website: [www.rmgpartners.com.au](http://www.rmgpartners.com.au)

Ph: 02 9231 0889 | Fax: 02 9231 0887  
Ph: 02 9531 8365 | Fax: 02 9531 8367  
Email: [rmg@rmgpartners.com.au](mailto:rmg@rmgpartners.com.au)  
Phone: 1300 720 857

*Ref: KYC/AGM 2010/Sec.20*

15 April 2010

## **TO CREDITORS**

### **ANNUAL MEETING OF CREDITORS PURSUANT TO SECTION 508 OF THE CORPORATIONS ACT 2001 ("The Act")**

**JENCAVE PTY LIMITED  
ACN: 094 142 088  
(IN LIQUIDATION) ("THE COMPANY")**

#### **TABLE OF INCLUSIONS**

1. **Notice of meeting.**
2. **Appointment of proxy form (please complete and return).**
3. **Form 535 – Formal proof of debt or claim form (please complete and return).**
4. **Liquidator's report to creditors.**
  - i) **Annexure A – Receipts and Payments; and**
  - ii) **Annexure B – Remuneration Report**

**If you require further copies of the above please contact Mr KY Chin from my office on (02) 9231 0889.**

**FORM 529**

Paragraph 5.6.12(2)

**JENCAVE PTY LIMITED  
ACN: 094 142 088  
(IN LIQUIDATION)**

**NOTICE OF MEETING**

NOTICE IS GIVEN that a meeting of creditors will be held at the offices of RMG Partners Business Solutions, Level 12, 88 Pitt Street, Sydney NSW 2000 on Friday, 30 April 2010 at 2.00pm.

AGENDA:

1. To consider the report by the liquidator on the conduct of the winding up;
2. That the further remuneration of the Liquidator for the period 29 August 2007 to 31 January 2010, calculated at hourly rates as detailed in the remuneration report dated 15 April 2010 or as set from time to time is determined in the sum of \$34,000, which excludes GST of \$3,400. Any additional remuneration to be approved by a Committee of Inspection or by creditors or by the Court;
3. To consider the appointment of members to a Committee of Inspection if creditors see fit to appoint such a committee; and
4. To consider any matter which may properly be brought before the meeting.

A form of proxy is attached. Proxies to be used at the meeting should be lodged with the Company care of RMG Partners Business Solutions, Level 12, 88 Pitt Street, Sydney NSW 2000 by 4:00pm on 29 April 2010. A corporate creditor can only be represented by a duly appointed representative appointed under Section 127 and Section 250D.

Creditors wishing to vote at the meeting should establish their debt or claim by completing and lodging the attached Proof of Debt with RMG Partners Business Solutions prior to the date of the meeting.

Dated this 15th/day of April 2010.

  
**I J PURCHAS**  
Liquidator

APPOINTMENT OF PROXY

JENCAVE PTY LIMITED
ACN: 094 142 088
(IN LIQUIDATION)

I/We .....

of .....

a creditor of the abovenamed company hereby appoint .....

or, in his or her absence .....

as my proxy to vote at the meeting of creditors to be held on 30 April 2010 or at any adjournment of that meeting as:

[ ] my general proxy to vote on all matters arising at the meeting (including the appointment of the proxy holder as a member of any Committee of Creditors/Inspection);

OR

[ ] my special proxy to vote on the following resolutions as specified below:

PLEASE TICK ONE BOX (ONLY) FOR EACH PROPOSED RESOLUTION

Table with 3 columns: For, Against, Abstain. Row 1: Liquidator's past remuneration. Row 2: Appointment of Committee of Inspection with

\_\_\_\_\_ appointed as a member

And generally as he or she determines on my behalf.

Signed

[Signature box]

Dated

[Date box]

Print Name: .....

**NOTES TO PROXY**

- (1) The person(s) appointed proxy may be the Chairperson or such other person as the creditor may approve, and the proxy form, when signed, must be lodged by the time and at the address named for that purpose in the notice convening the meeting at which it is to be used.
  
- (2) Note that any person signing on behalf of a company must be duly authorised by the company.

**WITNESS for blind creditors ONLY**

I, \_\_\_\_\_  
of \_\_\_\_\_  
*certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him or her before he or she signed or marked the instrument.*

DATE .....

Signature of Witness .....

Description .....

Place of Residence .....

FORM 535

Corporations Act

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

To the Liquidator of **JENCAVE PTY LIMITED**

1. This is to state that the Company was on 29 August 2007, and still is, justly and truly indebted to \_\_\_\_\_ of \_\_\_\_\_ 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:

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.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2010.

.....  
Signature  
Occupation  
Address

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

*Ref: KYC/AGM 2010/Sec.20*

15 April 2010

## TO CREDITORS

### **JENCAVE PTY LIMITED ACN: 094 142 088 (IN LIQUIDATION) ("THE COMPANY")**

I was appointed Liquidator of the above company on 29 August 2007 following my appointment as Voluntary Administrator and Deed Administrator on 5 September 2006 and 1 December 2006 respectively. I report hereunder under the following headings:

1. **ANNUAL MEETING OF CREDITORS**
2. **CONDUCT OF WINDING UP**
3. **COMPLETION OF WINDING UP**
4. **REMUNERATION**

#### 1. **ANNUAL MEETING OF CREDITORS**

Pursuant to section 508 of the Act, if the winding up of a company continues for more than one year, I am required, within three months of the anniversary and each subsequent anniversary, to either:

- a) convene an annual meeting of the company's creditors and report on the conduct of the liquidation in the preceding year; or
- b) lodge a report with the Australian Securities and Investment Commission and, if required, provide a copy to creditors.

A meeting of creditors has been convened for Friday, 30 April 2010 at 2.00pm and will be held at the offices of RMG Partners Business Solutions, Level 12, 88 Pitt Street, Sydney NSW 2000.

Accordingly I **attach** the following:

1. Notice of meeting of creditors;
2. Form of proxy;
3. A formal proof of debt form.

## 2. CONDUCT OF WINDING UP

### (a) **Liquidator's Acts and Dealings**

#### I. **Deed of Company Arrangement – Outstanding Deed Fund Payments**

Creditors may recall that under the Deed certain funds were required to be paid. Those funds were not paid and after three variations to the Deed I was appointed liquidator on 29 August 2007.

The funds payable under the Deed were guaranteed by director Mr Adam Huxley and ICA Group Pty Limited (ICA”) Given the funds were not paid by the Company I commenced proceedings for the payment of the guarantees.

Since commencing those proceedings, Mr Huxley entered into bankruptcy (17 February 2009) and ICA was placed into liquidation on 11 March 2009. As such, I have discontinued these proceedings and lodged Proofs of Debt with the Trustee and the Liquidator.

#### II. **Sale of Real Estate**

Creditors may recall that the Company owned a real estate property in Blaxland New South Wales. This property was sold in June 2008. From this sale, after secured creditor claims and outstanding statutory costs, the Company received the net proceeds of \$100,000.

#### III. **Further Deed of Company Arrangement**

During the course of the liquidation I had a number of discussions with the Company's director and its advisors about the possibility of the Company proceeding to a Voluntary Administration and a further Deed of Company Arrangement. Despite initial indications that the Company would proceed on this course and incurring costs in considering same this has not eventuated.

#### IV. **Pre-Appointment Litigation**

The Company was involved in litigation prior to my appointment. Considerable time was spent and legal costs incurred in dealing with this matter which was ultimately dismissed.

### (b) **Receipts and Payments**

Attached hereto as Annexure 'A' is a schedule of Receipts and Payments for the period 29 August 2007 to 15 February 2010. I note cash at bank currently totals \$12,334.

### **3. COMPLETION OF WINDING UP**

#### **(a) Outstanding Matters**

I await the results of the investigation into the affairs of Mr Huxley and ICA by their Trustee and Liquidator respectively. Once completed, I will be informed of the likelihood of dividends from either administration, which may return funds to the Company.

I will report further on the above as warranted.

**Should creditors wish to raise any specific matter in relation to my investigations or feel warrants our further investigation they should advise me of same in writing prior to the meeting on 30 April 2010.**

#### **(b) Likely Dividend**

On the basis of currently available information it is unlikely there will be a dividend to any class of creditor and that a shortfall on costs will result. This is subject to the recovery of any funds noted in section 3(a) above.

#### **(c) Estimated Time for Completion**

In accordance with Section 508 of the Act, I estimate the time of completion of the winding up is up to twelve months in the event of possible recovery actions noted at 3(a) above is possible.

### **4. REMUNERATION**

Creditors previously approved my remuneration as liquidator to a capped amount of \$40,000 plus GST. Total time costs for the period from 29 August 2007 (date of the liquidation) to 31 January 2010 total \$74,128. Time costs to date have exceeded those originally envisaged and previously agreed primarily due to the legal proceedings noted above, negotiating the sale of the property and attending to general creditor enquiries.

Furthermore, I anticipate that I will incur further fees as from 1 February 2010 primarily pursuing the investigating further recovery actions, liaising with Insolvency Practitioners (see Section 2 (a) I and 3 (a) herein) and attending to various statutory reporting issues. Such costs are likely to be between \$10,000 to \$20,000.


At the forthcoming creditors meeting I will be seeking approval from creditors for further past liquidator's remuneration to a limit of \$34,000 plus GST. I am not seeking approval for future fees at this stage. Clearly remuneration may only be paid from current cash at bank, being \$12,334, and recoveries, if any. It is likely a large shortfall will result and be borne by this firm.

I attached as Annexure 'B' a remuneration report detailing how costs noted above.

Should you have any questions in relation to this matter please contact Mr KY Chin of this office.

Yours faithfully,

**JENCAVE PTY LIMITED**

A handwritten signature in black ink, appearing to read 'I J PURCHAS', written over the printed name.

**I J PURCHAS**  
Liquidator

Enc

# ANNEXURE 'A'

**JENCAVE PTY LIMITED**  
**A.C.N. 094 142 088**  
**(IN LIQUIDATION)**

**Summary of the Liquidator's Receipts and Payments**  
**for the Period 29 August 2007 to 15 February 2010**

	\$
<b>RECEIPTS</b>	
Accounts Receivable (Pre-Appointment)	932
Cash at Bank (At appointment)	77
Deed Payment	3,000
GST Refund	2,517
Interest	1,038
Sale of Asset – Real Estate	100,000
<b>Total receipts</b>	<u><b>107,564</b></u>
<b>PAYMENTS</b>	
Appointee's disbursements	19,435
Appointee's remuneration (Deed Administrator)	7,245
Appointee's remuneration (Liquidator)	40,000
GST	8,654
Bank Charges	33
Legal Expenses	3,345
Legal Fees	16,518
<b>Total payments</b>	<u><b>95,230</b></u>
<b>Cash at Bank</b>	<u><u><b>12,334</b></u></u>

<b>DISBURSEMENTS</b>	<b>Rate (excluding GST) \$</b>
Advertising	At cost
Binding	\$1.00 per bind
Courier	At cost
Faxes	\$1.00 per page
Photocopies	\$0.50 per page
Printing	\$0.50 per page
Postage	At cost
Stationery	
- Folders	\$2.50 per folder
- Filing Index	\$1.00 per set of 5

# ANNEXURE 'B'

15 April 2010

## REMUNERATION REPORT

**JENCAVE PTY LIMITED**  
**A.C.N. 094 142 088**  
**(IN LIQUIDATION)**

In compliance with the Insolvency Practitioners Association of Australia Code of Professional Practice and the requirements of the Corporations Act 2001, I set out below my remuneration report for the period 29 August 2007 to 31 January 2010.

*This report is set out as follows:*

- 1. DESCRIPTION OF WORK**
- 2. CALCULATION OF REMUNERATION**
- 3. GENERAL SUPPORTING INFORMATION.**

Please refer to the **attached** report to creditors for a report on the progress of the Liquidation.

### **1. DESCRIPTION OF WORK**

The tasks which external administrators undertake can be broadly divided into seven categories. These are:

- Assets
- Creditors
- Employees
- Trade On (not applicable)
- Investigation
- Dividend
- Administration

Information on the seven categories is summarised below to enable creditors to understand the type and purpose of work being undertaken. Not all categories are relevant to this liquidation.

Company	Jencave Pty Limited (In Liquidation)
Practitioner	I J Purchas
Firm	RMG Partners and Star Dean Willcocks
Administration Type	Creditors Voluntary Liquidation
Period	29 August 2007 to 31 January 2010

## 2. CALCULATION OF REMUNERATION

Task Area	General Description	Includes
<b>Assets</b> <b>\$3,549</b>	Plant and Equipment	Liaising with valuers, auctioneers and interested parties. Reviewing asset listings Liaising with liquidator of ICA Group Holdings Pty Ltd and the trustee in bankruptcy of the estate of Adam Huxley in relation to dividend payments, if any.
	Assets subject to specific charges	All tasks associated with determining discharge of charges Sale of assets
	Debtors	Reviewing and assessing debtor's ledgers and liasing with bank regarding receipts.
	Other Assets	Negotiating with guarantors for payment of sums pursuant to the Guarantees executed in December 2006. Liaising with solicitors and reviewing relevant documents in relation to the proceedings against the guarantors
<b>Creditors</b> <b>\$29,214</b>	Creditor Enquiries	Receive and follow up creditor enquiries. Review and prepare correspondence to creditors and their representatives.
	Creditor reports	Preparing investigation report, meeting and general reports to creditors.
	Dealing with proofs of debt	Corresponding with OSR and ATO regarding proofs of debt.
	Meeting of Creditors	Preparation meeting notices, proxies and advertisements. Forward notice of meeting to all known creditors Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Preparation and lodgement minutes of meetings with ASIC. Respond to stakeholder queries and questions immediately following meeting.

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
<b>Investigation \$22,890</b>	Conducting investigation	<p>Liaising with director for company's books and records</p> <p>Collection and review of company's books and records.</p> <p>Review Report as to Affairs.</p> <p>Review and preparation of company nature and history.</p> <p>Conducting and summarising statutory searches.</p> <p>Preparation of comparative financial statements.</p> <p>Preparation of deficiency statement</p> <p>Review of specific transactions and liaising with directors regarding certain transactions.</p> <p>Preparation of investigation file.</p>
<b>Administration \$18,475</b>	Correspondence	General Correspondence.
	Document maintenance/file review/checklist	Filing of documents Updating checklists
	Insurance	Correspondence with AON regarding initial and ongoing insurance requirements.
	Bank account administration	Preparing correspondence opening account. Requesting bank statements. Bank account reconciliations. Correspondence with bank regarding specific transfers.
	ATO & other statutory reporting	Notification of appointment. Review of correspondence.
	Planning / Review	Discussions regarding status of liquidation.
<b>Total \$74,128</b>		

JENCAVE PTY LIMITED  
A.C.N. 094 142 088  
(IN LIQUIDATION)

Professional fees 29/8/2007 to 30/6/2008 Star Dean-Willcocks

Employee	Position	\$/hour (ex GST)	Total Hours	Total \$	Assets		Creditors		Employees		Trade On		Investigation		Dividend		Administration	
					hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$
Purchas Ian	Appointee (Principal)	440	25.30	11,132	2.30	1,012	7.30	3,212					12.80	5,632			2.90	1,276
Dean-Willcocks Ron	Principal	440	0.00	-	0.00	-	0.00	-					0.00	-			0.00	-
Finkelslein David	Associate	390	1.90	741	0.00	-	0.00	-					1.60	624			0.30	117
Zeidan Ahmad	Associate	390	0.00	-	0.00	-	0.00	-					0.00	-			0.00	-
Ngui Collin	Manager 1	300	0.00	-	0.00	-	0.00	-					0.00	-			0.00	-
Webb David	Manager 2	300	0.00	-	0.00	-	0.00	-					0.00	-			0.00	-
Lesley Chris	Manager 2	260	0.00	-	0.00	-	0.00	-					0.00	-			0.00	-
Zheng Christina	Manager 2	260	0.00	-	0.00	-	0.00	-					0.00	-			0.00	-
Gray Cameron	Supervisor	220	0.00	-	0.00	-	0.00	-					0.00	-			0.00	-
Kazi Tonni	Senior 1	180	48.80	8,784	0.00	-	21.70	3,906					15.00	2,700			12.10	2,178
Perera Menaka	Senior 1	180	5.80	1,044	0.00	-	0.00	-					0.00	-			5.80	1,044
White Chris	Senior 1	180	2.10	378	0.00	-	0.00	-					0.00	-			2.10	378
Man Jacky	Intermediate 1	160	0.00	-	0.00	-	0.00	-					0.00	-			0.00	-
Horakova Monika	Intermediate 1	130	0.00	-	0.00	-	0.00	-					0.00	-			0.00	-
Liang Lucy	Intermediate 1	130	0.00	-	0.00	-	0.00	-					0.00	-			0.00	-
McGinley Michael	Intermediate 1	130	30.71	3,992	0.00	-	6.00	780					10.10	1,313			14.61	1,899
Sekatika Mira	Intermediate 1	130	0.00	-	0.00	-	0.00	-					0.00	-			0.00	-
Bock Rhiana	Intermediate 2	110	0.00	-	0.00	-	0.00	-					0.00	-			0.00	-
Errichello Bennie	Intermediate 2	110	5.10	561	0.00	-	2.60	286					0.00	-			2.50	275
Hussain Sabah	Intermediate 2	110	0.00	-	0.00	-	0.00	-					0.00	-			0.00	-
Mohamed Malik Ameer	Intermediate 2	110	6.30	693	0.00	-	2.07	228					1.85	204			2.37	261
Thomas Dobra	Personal Assistant	110	0.00	-	0.00	-	0.00	-					0.00	-			0.00	-
Li Kathy	Computer Operator	100	0.80	80	0.00	-	0.00	-					0.00	-			0.80	80
Li Leanne	Computer Operator	100	4.30	430	0.00	-	0.00	-					0.00	-			4.30	430
Vallance Jane	Computer Operator	100	1.30	130	0.00	-	0.00	-					0.00	-			1.30	130
Gibson Laura	Clerk	90	0.66	60	0.00	-	0.06	6					0.00	-			0.60	54
Mariano Vina	Filing Clerk	90	2.20	198	0.00	-	0.00	-					0.00	-			2.20	198
Yap Wence	Filing Clerk	90	0.00	-	0.00	-	0.00	-					0.00	-			0.00	-
Fairtham Gemma	Junior	70	0.00	-	0.00	-	0.00	-					0.00	-			0.00	-
Huckstepp Natalie	Junior	70	3.30	231	0.00	-	0.00	-					0.00	-			3.30	231
Lennox Ebru	Junior	70	0.00	-	0.00	-	0.00	-					0.00	-			0.00	-
Maat Malissa	Junior	70	0.00	-	0.00	-	0.00	-					0.00	-			0.00	-
Ngui Julian	Junior	70	3.80	266	0.00	-	0.00	-					0.00	-			3.80	266
Senol Tugba	Junior	70	0.20	14	0.00	-	0.00	-					0.00	-			0.20	14
Young Sarah	Junior	70	0.00	-	0.00	-	0.00	-					0.00	-			0.00	-
Yu Cathy	Junior	70	0.00	-	0.00	-	0.00	-					0.00	-			0.00	-
Zinec Gabrielle	Junior	70	4.10	287	0.00	-	0.00	-					0.00	-			4.10	287
<b>TOTAL</b>			146.67	29,021	2.30	1,012	39.73	8,418	0.00				41.35	10,473	0.00		63.28	9,118
<b>GST</b>				2,766														
<b>TOTAL (including GST)</b>				30,421														
<b>Average Hourly Rate (GST Exclusive)</b>				225		440	212							253				144

**JENCAVE PTY LIMITED**  
**A.C.N. 094 142 088**  
**(IN LIQUIDATION)**

Professional fees 1/07/2008 to 31/01/2010

RMG Partners Business Solutions

Employee	Position	\$/hour (ex GST)	Total Actual Hours	Total \$	Assets		Creditors		Employees		Trade On		Investigation		Dividend		Administration	
					hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$
Ian Purchas	Appointee (Principal)	460	26.90	12,374	3.60	1,636	5.50	2,530	-	-	-	-	12.00	5,520	-	-	5.80	2,668
Darrin Paine	Manager	330	28.20	9,306	0.20	66	14.40	4,732	-	-	-	-	11.70	3,861	-	-	1.90	627
Chris Kong Yao	Supervisor	250	43.00	10,750	2.70	675	32.50	8,125	-	-	-	-	4.90	1,225	-	-	2.90	725
Chris White	Supervisor	250	8.60	2,150	-	-	5.80	1,450	-	-	-	-	1.10	275	-	-	1.70	425
Kevin Cotter	Senior 2	185	3.20	592	-	-	3.10	574	-	-	-	-	-	-	-	-	0.10	19
Laura Arnold	Senior 2	185	1.75	324	-	-	-	-	-	-	-	-	-	-	-	-	1.75	324
Maik Mohamed	Intermediate I	170	41.50	7,055	1.00	140	17.90	3,043	-	-	-	-	2.20	374	-	-	21.40	3,638
Amanda Ng	Assistant	140	15.80	2,212	-	-	2.30	322	-	-	-	-	8.30	1,162	-	-	4.20	588
Bianca Williams	Assistant	100	0.40	40	-	-	-	-	-	-	-	-	-	-	-	-	0.40	40
Beverly Arnold	Clerk	95	3.20	304	-	-	-	-	-	-	-	-	-	-	-	-	3.20	304
<b>TOTAL</b>			172.55	45,107	7.50	2,537	81.50	20,796	0.00	-	0.00	-	40.20	12,417	0.00	-	43.35	9,357
<b>GST</b>				4,511														
<b>TOTAL (including GST)</b>				49,617														
<b>Average Hourly Rate (GST Exclusive)</b>				261				255						309				216

TOTAL_SDW & RMG GST	TOTAL (including GST)	Average Hourly Rate (GST Exclusive)	Total Actual Hours	Total \$	Assets		Creditors		Employees		Trade On		Investigation		Dividend		Administration	
					hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$
			319.22	74,127.25	9.80	3,549.00	121.23	29,213.00	0.00	0.00	0.00	0.00	81.55	22,890.00	0.00	0.00	106.63	18,475.25
				7,413														
				81,540														
<b>TOTAL (including GST)</b>			232				241							281				173
<b>Average Hourly Rate (GST Exclusive)</b>																		

## Disbursements

Disbursements are divided into three types: **A, B1, B2.**

- A** disbursements are all externally provided professional services and are recovered at cost. An example of an **A** disbursement is legal fees;
- B1** disbursements are externally provided non-professional costs such as travel, accommodation and search fees. **B1** disbursements are recovered at cost; and
- B2** disbursements are internally provided non-professional costs such as photocopying and document storage. **B2** disbursements are charged at cost except for photocopying, faxing, binding, stationery and printing which are charged at a rate which is intended to recoup both variable and fixed costs.

Creditor approval for the payment of disbursements is not required, however we must account to creditors. Creditors have the right to question the incurring of the disbursements and can challenge disbursements in court. Details of same are provided in the schedule of receipts and payments **attached** to the report to creditors dated 15 April 2010.

### **3. GENERAL SUPPORTING INFORMATION**

#### **Summary of Receipts and Payments**

A summary of the liquidator's receipts and payments for the period from 29 August 2007 to 15 February 2010 is **attached** to the report to creditors of 15 April 2010.

#### ***Statement of Remuneration Claim***

*At the forthcoming meeting of creditors, creditors will be asked to pass the following resolutions:-*

##### *Liquidator's Past Fees*

*"That the further remuneration of the Liquidator for the period 29 August 2007 to 31 January 2010, calculated at hourly rates as detailed in the remuneration report dated 23 February 2010 or as set from time to time is determined in the sum of \$34,000, which excludes GST of \$3,400. Any additional remuneration to be approved by a Committee of Inspection or by creditors or by the Court."*

The liquidator's previous remuneration claim approved by creditors has been:

Date	Nature	Amount
11 March 2008	Liquidator's remuneration 29/8/07 onwards	\$40,000
<b>Total</b>		<b>\$40,000</b>

### ***Queries/Information Sheets***

*The above information is provided to assist creditors consider the appropriateness of the remuneration claim that is being made.*

*Creditors should feel free to contact the Administrator's office to seek further information concerning the remuneration claim if they so need.*

*The IPA have produced a document entitled "Creditor Information Sheet: Approving remuneration in external administrations" that can be downloaded from the IPA web site [www.ipaa.com.au](http://www.ipaa.com.au) or alternatively a copy can be obtained if you contact this office.*