



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

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

Ref: KYC/RTC 2010/Sec.20

14 May 2010

TO CREDITORS

**ANGLISS AUSTRALIA PTY LIMITED
A.C.N. 095 506 282
(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)

**ANGLISS AUSTRALIA PTY LIMITED
A.C.N. 095 506 282
(IN LIQUIDATION)**

NOTICE OF MEETING

NOTICE IS GIVEN that a Meeting of creditors will be held at 232 Pandan Loop, Singapore 128420 on Monday, 31 May 2010 at 11.00am Sydney time (or 9.00am Singapore time).

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 22 January 2009 to 30 April 2010, calculated at hourly rates for RMG Partners Business Solutions as set from time to time and as detailed in the report to the Report to Creditors of 14 May 2010, is determined in the sum of \$5,000 which excludes GST of \$500.00; and
3. To consider any matter which may properly be brought before the meeting.

Telephone conference facilities are available.

- (a) The telephone conference number is +61 2 9231 0889
- (b) A creditor who wishes to participate in the meeting by telephone must give the Liquidator, not later than the second-last working day before the day on which the meeting is to be held, a written statement setting out:
 - i. The name of the creditor;
 - ii. An address to which notices to the creditor may be sent;
 - iii. A telephone number at which the creditor may be contacted; and
 - iv. Any facsimile transmission number to which notices to the creditor may be sent
- (c) A creditor, or the proxy or attorney of a creditor, who participates in the meeting by telephone must pay any costs incurred by the creditor, proxy or attorney in participating and is not entitled to be reimbursed for those costs from the assets of the company.

Any creditor wishing to participate in the meeting by telephone must advise my office of the details requested above by no later than 4.00pm two working days prior to the meeting.

A form of proxy is **attached**. Proxies to be used at the meeting must be lodged at RMG Partners Business Solutions, Level 12, 88 Pitt Street, Sydney NSW 2000 prior to the meeting. 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 14th day of May 2010.



I J PURCHAS
Liquidator

IN THE MATTER OF
ANGLISS AUSTRALIA PTY LIMITED
A.C.N. 095 506 282
(IN LIQUIDATION)

APPOINTMENT OF PROXY¹

Regulation 5.6.29

I/We² _____

of _____ a creditor of

ANGLISS AUSTRALIA PTY LIMITED appoint _____ or in his/her

absence _____ as my/our general/special proxy to vote at the meeting of

creditors to be held on 31 May 2010 at 11.00am Sydney time (or 9.00am Singapore time) or at any adjournment of that meeting³, and to

vote:

generally as he/she determines on my/our behalf

or

specifically in accordance with the following special instructions

- a. That the further remuneration of the liquidator for the period 22 January 2009 to 30 April 2010, calculated at hourly rates for RMG Partners Business Solutions as set from time to time and as detailed in the report to the Report to Creditors of 14 May 2010, is determined in the sum of \$5,000 which excludes GST of \$500.00.

In favour/Against/Abstain

Dated this _____ day of _____ 2010.

.....
Signature⁴ of individual
or persons acting for
corporation⁵ to appoint proxy

OR

The Common Seal⁶ of
was affixed hereto in the
presence of

.....
Director

.....
Director

.....
Secretary

CERTIFICATE OF WITNESS (Special cases⁷)

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/her before he/she attached his signature or mark to the instrument.

Dated this _____ day of _____ 2010.

Signature of witness _____

Description _____

Place of residence _____

NOTES:

1. Proxy to accompany notice of meeting sent out by the director.
2. If a firm, strike "I" and set out the full name of the firm.
3. If a special proxy add the words "to vote for" or the words "to vote against" and specify the particular resolution.
4. The signature of the creditor, contributory, debenture holder or member is not to be attested by the person nominated as proxy.
5. Corporations Act 2001, Sections 127, 250D
6. The method of affixing the common seal should be prescribed by the creditor corporation's articles.
7. This certificate is to be completed only where the person giving the proxy is blind or incapable of writing.

FORM 535

Corporations Act

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidator of **ANGLISS AUSTRALIA PTY LTD**

1. This is to state that the Company was on 22 January 2009, 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.

14 May 2010

REPORT TO CREDITORS

ANGLISS AUSTRALIA PTY LIMITED
A.C.N. 095 506 282
(IN LIQUIDATION) ("THE COMPANY")

I refer to previous correspondence and report briefly below as follows:

1. STATUS OF LIQUIDATION
2. OUTSTANDING MATTERS
3. RECEIPTS AND PAYMENTS
4. LIKELY OUTCOME
5. REMUNERATION
6. MEETING OF CREDITORS

1. STATUS OF LIQUIDATION

As you are aware I was appointed Liquidator of the Company on 22 January 2009.

For good order we provide the following brief update:

(a) Cash at bank (\$19,573)

I requested the closure of the Company's bank account and realised \$19,573 in this regard.

(b) Unsecured Creditors (\$205,241)

Ordinary unsecured creditors' claims as per the Report as to Affairs total \$204,939. I have received additional claims against the Company totalling \$302. Total unsecured creditors are as follows:

	Notes	\$
Angliss Seafood Pte Ltd	(i)	201,527
Angliss Singapore Pte Ltd	(i)	514
Other creditors		2,898
Sub-total (as per RATA)		<u>204,939</u>
Add: Additional claims received		302
Total		<u><u>205,241</u></u>

Notes

- (i) related party loan

(c) **Refunds (\$77)**

I have received refunds totalling \$77, of which \$66 was the refund of the prepaid fees from the Australian Securities and Investments Commission (ASIC).

2. OUTSTANDING MATTERS

The only outstanding matter is to call a final meeting to conclude the liquidation of the Company.

3. RECEIPTS AND PAYMENTS

A schedule of Receipts and Payments for the period 22 January to 10 May 2010 is **attached** as Annexure "A".

4. LIKELY OUTCOME

Based on the information currently available to me it is unlikely there will be sufficient realisations to allow the payment of a dividend to creditors.

5. REMUNERATION

Time costs incurred for the period of the liquidation as at 30 April 2010 total \$23,808 plus GST, of which I have drawn \$13,636 plus GST as approved by the creditors, leaving a balance of \$10,172. I refer creditors to the **attached** Remuneration Report dated 14 May 2010 for details of same and RMG Partners Business Solutions' rates.

Costs have exceeded those initially estimated (being \$13,000 to \$15,000 plus GST) as a result of a number of issues including extra time costs spent in corresponding with additional creditors, ASIC and attending to general creditor enquiries.

I estimate future costs of \$3,000 to \$5,000 will be incurred prior to finalisation of the matter. As such I am seeking approval for further fees of \$5,000 plus GST and note a shortfall on costs of some \$10,172 will result (being a write off approximately 35%).

6. MEETING OF CREDITORS

I have convened a meeting of creditors for 31 May 2010 in accordance with the Notice of Meeting **attached** hereto. Please lodge proxies and proofs of debt prior to the meeting.

Yours faithfully
ANGLISS AUSTRALIA PTY LIMITED


I J PURCHAS
Liquidator

Encl.
Reply to Sydney Office

ANNEXURE 'A'

ANGLISS AUSTRALIA PTY LIMITED
A.C.N. 095 506 282
(IN LIQUIDATION)

Receipts and Payments Summary by Account
For the period 22 January 2009 to 10 May 2010

RECEIPTS	\$
Cash at Bank	19,573
Interest Income	36
Refunds	77
Total Receipts	19,686
PAYMENTS	
Appointee costs	219
Appointee costs: Advertisements	600
Appointee fees	13,636
Bank charges	12
GST	1,445
Total Payments	15,912
Net Receipts (Payments)	3,774

Basis of disbursement claim:

	Rate (excluding GST)
	\$
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'

REMUNERATION REPORT

ANGLISS AUSTRALIA PTY LIMITED
A.C.N. 095 506 282
(IN LIQUIDATION) ("THE COMPANY")

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 22 January 2009 to 30 April 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 (7) categories. These are:

- Assets
- Creditors
- Employees
- Trade On
- Investigation
- Dividend
- Administration.

Information on the seven categories is summarised below to enable creditors to understand the type and purpose of work being undertaken.

Company	ANGLISS AUSTRALIA PTY LIMITED
Practitioner	I J Purchas
Firm	RMG Partners Business Solutions
Administration Type	Creditors Voluntary Liquidation
Period	22 January 2009 to 30 April 2010

I request approval for further remuneration to be paid for services rendered in the liquidation from 22 January 2009 to 30 April 2010. A summary of the major tasks and costs relating to the professional services for the period is set out below.

Task Area	General Description	Includes
Assets \$881	Other Assets	Correspondence with the Australian Securities and Investments Commission in relation to the refund.
Creditors \$8,586	Creditor Enquiries	Receive and follow up creditor enquiries Maintaining creditor enquiry register Review and prepare correspondence to creditors and their representatives
	Creditor reports	Preparing reports, investigation, meeting and general reports to creditors
	Dealing with proofs of debt	Receipting and filing PODs Corresponding with ATO regarding PODs
	Meeting of Creditors	Preparation meeting notices, proxies and advertisements Forward notice of meeting to all known creditors Preparation and lodgement of minutes of meetings with ASIC Respond to stakeholder questions immediately following meeting
Investigation \$4,499	Conducting investigation	Collection of company books and records Reviewing company's books and records Review and preparation of company nature and history Conducting and summarising statutory searches Preparation of deficiency statement Preparation of investigation file Lodgement of investigation with the ASIC
	ASIC reporting	Preparing statutory investigation reports Liaising with ASIC
Administration \$11,842	Correspondence	
	Document maintenance/file review/checklist	First month, then six monthly administration review Filing of documents File reviews Updating checklists

Task Area	General Description	Includes
	Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers
	ASIC Form 524 and other forms	Preparing and lodging ASIC forms including 505, 524, 911 etc Correspondence with ASIC regarding statutory forms
	ATO & other statutory reporting	Notification of appointment Preparing BAS
	Planning / Review	Discussions regarding status of administration
Total \$25,808		

ANGLISS AUSTRALIA PTY LIMITED
A.C.N. 095 506 282
(IN LIQUIDATION)

Professional fees 22/01/2009 to 30/04/2010

Employee	Position	\$ per hour (excl GST)	Total actual hours	Total (\$)	Tasks			
					Admin	Assets	Creditors	Investigation
Angela Agati	Senior 1	220	1.0	220			220	
Beverley Arnold	Clerk	95	2.2	210	201		10	
Laura Arnold	Senior 2	185	0.3	56	56			
Kong Yao Chin	Supervisor	250	29.3	7,325	2,125		4,750	450
Kevin Cotter	Senior 2	185	49.1	9,084	3,626	685	1,924	2,849
Frank Farrugia	Senior 1	170	0.2	34	34			
David Iannuzzi	Manager	380	0.4	152	38		114	
Malik Mohammed	Intermediate 1	170	1.3	221	221			
Jay Oli	Intermediate 1	140	0.1	14	14			
Amanda Ng	Assistant	140	15.7	2,198	1,470	196	252	280
Ian Purchas	Principal	460	12.4	5,704	3,818		966	920
Chris White	Supervisor	250	2.2	550	200		350	
Bianca Williams	Assistant	100	0.4	40	40			
	TOTAL			25,808	11,842	881	8,586	4,499
	GST			2,581				
	TOTAL (including GST)			28,389				
	<i>Average hourly rate (GST exclusive)</i>			232	233	173	317	212

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.
- 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.

Details of disbursements on this appointment are provided in the **attached** statement of receipts and payments Annexure 'A'. 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.

Disbursements Category	Amount (excl GST)
A	0
B1	0
B2	819

3. GENERAL SUPPORTING INFORMATION

Summary of Receipts and Payments

A summary of receipts and payments made up to 10 May 2010 is **attached** as **Annexure "A"**.

Statement of Remuneration Claim

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

Liquidator's Past Fees

"That the further remuneration of the liquidator for the period 22 January 2009 to 30 April 2010, calculated at hourly rates for RMG Partners Business Solutions as set from time to time and as detailed in the report to the Report to Creditors of 14 May 2010, is determined in the sum of \$5,000 which excludes GST of \$500.00."

The Liquidator's previous remuneration claims approved by creditors have been:

Date	Nature	Amount
2 February 2009	Liquidator's Prospective Fees	\$13,636.36


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 my 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 or alternatively a copy can be obtained if you contact this office.

Dated this 14th day of May 2010.



I J PURCHAS
Liquidator