

REMUNERATION APPROVAL REPORT

Laura Ashley (Australia) Pty Ltd (In Liquidation)

ACN 004 817 323

26 September 2017

FTI Consulting (Australia) Pty Limited
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This remuneration approval report provides you with the information you need to be able to make an informed decision regarding the approval of my remuneration for undertaking the liquidation of Laura Ashley (Australia) Pty Ltd (In Liquidation).

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PART 1: DECLARATION

This report sets out the information that the *Corporations Act 2001* (“Act”) and the 3rd Edition of the *Code of Professional Practice* published by the Australian Restructuring Insolvency & Turnaround Association (“ARITA”) requires Creditors to receive before voting on resolutions with respect to our claim for remuneration at the meeting of Creditors convened for 17 October 2017.

We have undertaken a proper assessment of the claim for remuneration as detailed in this report arising from our appointment as Liquidators of Laura Ashley (Australia) Pty Ltd (In Liquidation) ACN 004 817 323 in accordance with the law and applicable professional standards.

We are satisfied that the remuneration claimed is in respect of necessary work, properly performed, or to be properly performed, in the conduct of the administration.

PART 2: EXECUTIVE SUMMARY

Remuneration currently claimed and *previously approved* is summarised below:

Table 1: Remuneration Claimed and Approved		
Period	Report Reference	Amount (ex. GST)
Current Remuneration Claims:		
Resolution 1: 3 October 2016 to 5 September 2017 (inclusive)	Schedule 3	\$540,496.50
Resolution 2: 6 September 2017 to Finalisation*	Schedule 4	\$300,000.00
Total		\$840,496.50
Past Remuneration Approved:		
<i>Voluntary Administration</i>		
7 January 2016 to 29 February 2016		\$998,570.00
1 March 2016 to 30 April 2016		\$550,000.00
1 May 2016 to 13 May 2016		\$118,904.00
14 May 2016 to 15 June 2016		\$335,432.50
16 June 2016 to 30 June 2016		\$100,000.00
<i>Liquidation</i>		
30 June 2016 to 29 September 2016		\$300,000.00
Total Remuneration Claimed and Approved		\$3,243,403.00

* Approval for the future remuneration sought is based on an estimate of the work necessary to the completion of the administration. Should additional work be necessary beyond what is contemplated, further approval may be sought from creditors.

Internal disbursements currently claimed are summarised below:

Table 2: Internal disbursements for which approval is sought		
Period	Report Reference	Amount (ex. GST)
Resolution 3: 16 August to 5 September 2017 (inclusive)	Table 5	\$34.50
Resolution 4: 6 September 2017 to Finalisation	Table 6	\$1000.00
Total		\$1,034.50

Please refer to the sections of the report detailed above for full details of the calculation and composition of the remuneration and internal disbursements for which approval is sought.

PART 3: REMUNERATION

3.1 Remuneration Claim Resolutions

The Act requires our remuneration to be determined before it can be drawn. The determination must be made by creditors at a Meeting of Creditors, by a Committee of Creditors or Inspection or by the Court.

At the meeting of creditors, we will ask creditors to determine our remuneration by passing the following resolutions:

Resolution 1: Remuneration from 3 October 2016 to 5 September 2017 (inclusive)

“The remuneration of the Liquidators of Laura Ashley (Australia) Pty Ltd (In Liquidation) ACN 004 817 323 and their staff for the period 3 October 2016 to 5 September 2017 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Schedule of Standard Rates dated 1 January 2016 provided to creditors, is approved for payment in the amount of \$540,496.50, exclusive of GST, to be drawn from available funds immediately or as funds become available.”

FTI Consulting Schedule of Standard Rates issued 1 January 2016 appears at Schedule 1.

Resolution 2: Remuneration from 6 September 2017 to Finalisation

“The future remuneration of the Liquidators of Laura Ashley (Australia) Pty Ltd (In Liquidation) ACN 004 817 323 and their staff for the period 6 September 2017 to finalisation of the Liquidation, is determined at a sum equal to the hours spent at the rates detailed in the FTI Consulting Schedule of Standard Rates dated 1 March 2017 provided to creditors, up to a capped amount of \$300,000, exclusive of GST, and that the Liquidators can draw the remuneration from available funds as time is incurred on a monthly basis or as funds become available.”

FTI Consulting Schedule of Corporate Rates issued 1 March 2017 appears at Schedule 2.

3.2 Details of Remuneration

The basis of calculating the remuneration claims are summarised below and the details of the major tasks performed and the costs associated with each of those major tasks are contained in Schedules 3 to 4.

The below table sets out time charged to each major task area by staff members working on the Liquidation for the period from 3 October 2016 to 5 September 2017 which is the basis of the Resolution 1 claim. More detailed descriptions of the tasks performed within each task area, matching the amounts below, are contained in Schedule 3.

Resolution 1: Remuneration from 3 October 2016 to 5 September 2017 (inclusive)
Table 3: Calculation of remuneration from 3 October 2016 to 5 September 2017

Appointor/Position	Rate/hour (excl. GST) (\$)	Hours	Total (excl. GST) (\$)	Task Area						
				Assets	Employees	Creditors	Dividend	Investigation	Operations / Trade on	Administration
				(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
Senior Managing Director	625	65.8	41,125.00	-	-	1,062.50	-	28,125.00	-	11,937.50
Managing Director	575	0.4	230.00	-	-	-	-	-	-	230.00
Senior Director	550	394.5	216,975.00	-	-	-	-	195,195.00	-	21,780.00
Director	510	147.4	75,174.00	-	-	-	-	75,174.00	-	-
Senior Consultant I	370	5.2	1,924.00	-	-	1,184.00	-	740.00	-	-
Consultant II	350	14.3	5,005.00	-	3,185.00	1,820.00	-	-	-	-
Consultant I	305	178.8	54,534.00	-	793.00	-	-	52,246.50	-	1,494.50
Associate II	275	213.4	58,685.00	82.50	14,767.50	6,160.00	-	22,330.00	-	15,345.00
Associate I	255	336.9	85,909.50	6,757.50	10,174.50	5,355.00	9,154.50	49,903.50	280.50	4,284.00
Administration II	180	0.2	36.00	-	-	-	-	-	-	36.00
Administration I	145	6.2	899.00	-	-	145.00	-	-	-	754.00
TOTAL		1,363.1	540,496.50	6,840.00	28,920.0	15,726.5	9,154.5	423,714.0	280.5	55,861.00
GST			54,049.65							
TOTAL (including GST)			594,546.15							

Resolution 2: Remuneration from 6 September 2017 to Finalisation
Table 4: Calculation of remuneration from 6 September 2017 to Finalisation

	Hours	Total (excl. GST) (\$)	Task Area						
			Assets	Employees	Creditors	Dividend	Investigation	Operations / Trade on	Administration
			(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
TOTAL	750	300,000.00	4,000.00	40,000.00	40,000.00	0.00	156,000.00	0.00	60,000.00
GST		30,000.00							
TOTAL (including GST)		330,000.00							

3.3 Total Remuneration Reconciliation

At this point in time, we estimate that the total remuneration for this Liquidation from date of liquidation commencement, being 30 June 2016, will be from approximately \$1,100,000 to \$1,200,000.

This includes the previous approved amount for the liquidation period, as presented in Table 1, and the current approval amount being sought of \$840,496.50.

In preparing this remuneration approval report, we have made our best estimate at what we believe the Liquidation will cost to complete and we do not anticipate that we will have to ask creditors to approve any further remuneration. However, should the Liquidation not proceed as expected, we will advise creditors and we may seek approval of further remuneration and provide details on why the remuneration has changed. Matters that may affect the progress and the cost of the Liquidation include:

- Recovery of unfair preference claims and other voidable transactions; and
- Trading whilst insolvent claim against the Director.

3.4 Likely Impact of Dividends

The Act sets the order for payment of claims against the company and it provides for remuneration of the Liquidation to be paid in priority to other claims. This ensures that when there are sufficient funds, the Liquidator receives payment for the work done to recover assets, investigate the company's affairs, report to creditors and ASIC and distribute any available funds.

Based on:

- Realisations to date;
- Estimated future realisations;
- Our estimated remuneration to complete the Liquidation; and
- The estimated total of creditor claims based on the company's records and claims lodged now,

I estimate that a dividend of between 0 to 10 cents in the dollar will be paid in the Liquidation. However, this is subject to a range of variables, particularly future realisations and creditor claims.

PART 4: DISBURSEMENTS

Explanatory note on disbursements

Disbursements are divided into three types:

- *Externally provided professional services* - these are recovered at cost. An example of an externally provided professional service disbursement is legal fees.
- *Externally provided non-professional costs such as travel, accommodation and search fees* - these are recovered at cost.
- *Internal disbursements such as photocopying, printing and postage*. These disbursements, if charged to the administration, would generally be charged at cost; though some expenses such as telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable commercial basis.

We have undertaken a proper assessment of disbursements incurred during this external administration in accordance with the law and applicable professional standards. We are satisfied that the disbursements incurred are necessary and proper.

Creditor approval is required for internal disbursements, being those disbursements not provided by a third party at cost. At the meeting of creditors, we will be seeking creditor approval to pay our internal disbursements.

4.1 Internal Disbursement Claim

The following disbursements have been claimed by my firm for the period from 16 August 2017 to 5 September 2017. Approval of these disbursements, in the amount of \$34.50, is being sought from creditors at the meeting of creditors.

Table 5: Internal Disbursements Incurred Between 16 August 2017 to 5 September 2017

Type	Basis of Charge (Excl. GST)	Amount (excl. GST)
Printing & Photocopying	0.50 / 1	\$34.50
Total		\$34.50

4.2 External Disbursements

Where payments to third parties have been made from the bank account of the external administration, those payments are only included in the summary of receipts and payments.

Creditor approval for external disbursements is not required. However creditors have the right to question the incurring of the disbursements and can challenge disbursements in Court.

4.3 Future Basis of Internal Disbursements

Future disbursements provided by FTI Consulting will be charged to the external administration on the following basis:

Table 7: Future internal disbursements

Assets	Basis of Charge (Excl. GST)
Advertising and search fees	At cost
Couriers and deliveries	At cost
Postage	At cost
Printing & Photocopying	Per Page \$0.50 (b/w) \$1.00 (colour)
Storage of records (including boxes)	At cost
Staff Travel – mileage	Cents per km method (per ATO rates)

Approval of the payment of Printing and Photocopying at the above rates to a capped amount of \$1,000.00 for the period of 6 September 2017 to the Finalisation of the Liquidation is being sought from creditors at the meeting of creditors.

PART 5: REPORT ON PROGRESS OF THE EXTERNAL ADMINISTRATION

The progress of the external administration is detailed in the Report to Creditors which accompanies this report.

PART 6: SUMMARY OF RECEIPTS AND PAYMENTS

Please refer to the statement of receipts and payments for the period 30 June 2016 to 30 June 2017 included in the report to creditors dated 26 September 2017.

If any large or exceptional receipts and payments are received or made after this report is prepared but before the meeting at which this claim for remuneration will be considered, additional information will be provided at the meeting.

PART 7: INFORMATION SHEETS ON REMUNERATION APPROVAL

ASIC has produced a series of information sheets about insolvency which includes "Information Sheet 85 Approving Fees: A Guide to Creditors". Those information sheets can be downloaded from:

- ASIC: <http://asic.gov.au/regulatory-resources/insolvency/insolvency-information-sheets>; or
- ARITA: www.arita.com.au/creditors

PART 8: QUERIES

If you have any queries or require any further information concerning my claim for remuneration, please contact Ms Mei Lin Lee of this office.

Yours faithfully

Laura Ashley Pty Ltd
(In Liquidation)



Ross Blakeley
Liquidator

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Schedule 1: Schedule of Rates from 1 January 2016

FTI Consulting Standard Rates effective 1 January 2016 (excluding GST)		
Typical classification	\$/hour	General guide to classifications
Senior Managing Director	625	Registered/Official Liquidator and/or Trustee, with specialist skills and extensive experience in all forms of insolvency administrations. Alternatively, has proven leadership experience in business or industry, bringing specialist expertise and knowledge to the administration.
Managing Director	575	Specialist skills brought to the administration. Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee. May also be a Registered/Official Liquidator and/or Trustee. Alternatively, has extensive leadership/senior management experience in business or industry.
Senior Director	565	Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee, where required. May also be a Registered/Official Liquidator and/or Trustee or have experience sufficient to support an application to become registered. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Director	510	Significant experience across all types of administrations. Strong technical and commercial skills. Has primary conduct of small to large administrations, controlling a team of professionals. Answerable to the appointee, but otherwise responsible for all aspects of the administration. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Senior Consultant 2	425	Typically an ARITA professional member. Well-developed technical and commercial skills. Has experience in complex matters and has conduct of small to medium administrations, supervising a small team of professionals. Assists planning and control of medium to larger administrations.
Senior Consultant 1	370	Assists with the planning and control of small to medium administrations. May have the conduct of minor administrations. Can supervise staff. Has experience performing more difficult tasks on larger administrations.
Consultant 2	350	Typically CAANZ qualified (or similar). Required to control the tasks on small administrations and is responsible for assisting with tasks on medium to large administrations.
Consultant 1	305	Qualified accountant with several years' experience. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate 2	275	Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate 1	255	Typically a university undergraduate or graduate. Required to assist with day-to-day tasks under the supervision of senior staff.
Junior Associate	180	Undergraduate in the latter stage of their university degree.
Administration 2	180	Well-developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management. May also have appropriate bookkeeping or similar skills.
Junior Accountant	145	Undergraduate in the early stage of their university degree.
Administration 1	145	Has appropriate skills and experience to support professional staff in an administrative capacity.

Schedule 2: Schedule of Rates from 1 March 2017

FTI Consulting Standard Rates effective 1 March 2017 (excluding GST)		
Typical classification	\$/hour	General guide to classifications
Senior Managing Director	625	Registered/Official Liquidator and/or Trustee, with specialist skills and extensive experience in all forms of insolvency administrations. Alternatively, has proven leadership experience in business or industry, bringing specialist expertise and knowledge to the administration.
Managing Director	580	Specialist skills brought to the administration. Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee. May also be a Registered/Official Liquidator and/or Trustee. Alternatively, has extensive leadership/senior management experience in business or industry.
Senior Director	570	Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee, where required. May also be a Registered/Official Liquidator and/or Trustee or have experience sufficient to support an application to become registered. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Director	510	Significant experience across all types of administrations. Strong technical and commercial skills. Has primary conduct of small to large administrations, controlling a team of professionals. Answerable to the appointee, but otherwise responsible for all aspects of the administration. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Senior Consultant 2	440	Typically an ARITA professional member. Well developed technical and commercial skills. Has experience in complex matters and has conduct of small to medium administrations, supervising a small team of professionals. Assists planning and control of medium to larger administrations.
Senior Consultant 1	380	Assists with the planning and control of small to medium administrations. May have the conduct of minor administrations. Can supervise staff. Has experience performing more difficult tasks on larger administrations.
Consultant 2	360	Typically ICAA qualified (or similar). Required to control the tasks on small administrations and is responsible for assisting with tasks on medium to large administrations.
Consultant 1	315	Qualified accountant with several years experience. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate 2	280	Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate 1	260	Typically a university undergraduate or graduate. Required to assist with day-to-day tasks under the supervision of senior staff.
Junior Associate	185	Undergraduate in the latter stage of their university degree.
Administration 2	185	Well developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management. May also have appropriate bookkeeping or similar skills.
Junior Accountant	155	Undergraduate in the early stage of their university degree.
Administration 1	155	Has appropriate skills and experience to support professional staff in an administrative capacity.

Schedule 3: Description of Work Completed - Retrospective

The below table provides a description of the work undertaken in each major task area for the period 3 October 2016 to 5 September 2017.

For Work Completed from 3 October 2016 to 5 September 2017		
Task Area	General Description	Includes
Assets 26.8 hours \$6,840.00	Bank accounts	<ul style="list-style-type: none"> ▪ Contacting major Australian banks to identify potential Company accounts; and ▪ Cash at bank management.
	Sale of Business as a Going Concern	<ul style="list-style-type: none"> ▪ Preparing an information memorandum; ▪ Liaising with purchasers; ▪ Internal meetings to discuss/review offers received; ▪ Preparing final settlement with purchaser; and ▪ Liaising with landlords, lawyers and other related parties regarding leases and sale of business.
	Plant, Property and Equipment and Other Assets	<ul style="list-style-type: none"> ▪ Liaising with valuers, auctioneers and interested parties; ▪ Securing equipment and motor vehicle owned by the Company; and ▪ Pursuing realisations of potential shares and other assets.
	Debtors	<ul style="list-style-type: none"> ▪ Liaising with debtors of the Company in anticipation of receiving payment; ▪ Correspondence with Director regarding potential outstanding debtors; ▪ Assessing likelihood of recovery of debtors; and ▪ Collection of potential debtors.
Creditors 54.5 hours \$15,726.50	Creditor reports	<ul style="list-style-type: none"> ▪ Preparing Statutory Report by the Liquidators; and ▪ Preparing Remuneration Notice.
	Secured creditor reporting	<ul style="list-style-type: none"> ▪ Preparing reports to secured creditor; and ▪ Responding to secured creditor's queries.
	Creditor Enquiries, Requests & Directions	<ul style="list-style-type: none"> ▪ Review creditor claims included in the Report as to Affairs; ▪ Receive and respond to creditor enquiries; ▪ Documenting interactions with creditors; and ▪ Compiling information requested by creditors.
	Dealing with Proof of Debts	<ul style="list-style-type: none"> ▪ Receipting and filing POD when not related to a dividend ▪ Corresponding with OSR and ATO regarding POD when not related to a dividend
Dividend 35.9 hours \$9,154.50	Proof of Debt Adjudication	<ul style="list-style-type: none"> ▪ Adjudicate creditor's proof of debts.

For Work Completed from 3 October 2016 to 5 September 2017

Employees 105.3 hours \$28,920.00	Employees enquiries	<ul style="list-style-type: none"> ▪ Receive and follow up employee enquiries via telephone; ▪ Maintain employee enquiry register; ▪ Review and prepare correspondence to creditors and their representatives via facsimile, email and post; ▪ Preparation of letters to employees advising of their entitlements and options available; and ▪ Receive and prepare correspondence in response to employee's objections to leave entitlements.
	FEG	<ul style="list-style-type: none"> ▪ Correspondence with FEG; ▪ Preparing notification spreadsheet; ▪ Preparing FEG quotations; and ▪ Completing FEG questionnaires.
	Calculation of entitlements	<ul style="list-style-type: none"> ▪ Calculating employee entitlements; ▪ Reviewing employee files and company's books and records; ▪ Reconciling superannuation accounts; ▪ Reviewing awards; and ▪ Liaising with solicitors regarding entitlements.
	Other employee issues	<ul style="list-style-type: none"> ▪ Correspondence with Child Support; and ▪ Correspondence with Centrelink.
Operations / Trade on 1.1 hours \$280.50	Trade On Management	<ul style="list-style-type: none"> ▪ Liaising with suppliers and landlords.
	Processing receipts and payments	<ul style="list-style-type: none"> ▪ Entering receipts and payments into accounting system.
Investigation 997.50 hours \$423,714.00	Conducting investigations into affairs of the Company	<ul style="list-style-type: none"> ▪ Collection of company books and records; ▪ Reviewing company's books and records; ▪ Conducting and summarising statutory searches; ▪ Preparation of comparative financial statements; ▪ Review of specific transactions and liaising with the Director regarding certain transactions; ▪ Preparation of investigation file; ▪ Lodgement of investigation with the ASIC; and ▪ Preparation of supplementary report to ASIC.
	Conduct investigations into voidable transactions recoverable by the Liquidator	<ul style="list-style-type: none"> ▪ Compiling and analysing specific transactions warranting further investigation; ▪ Review Company bank accounts for potential preference payments and prepare letters to relevant parties;

For Work Completed from 3 October 2016 to 5 September 2017

		<ul style="list-style-type: none"> ▪ Analysing the solvency of the Company; ▪ Correspond with parties against which the Liquidators have a claim; ▪ Review and consider any actions against the director for insolvent trading; and ▪ Collate all information relevant to an insolvent trading claim.
	Litigation / Recoveries	<ul style="list-style-type: none"> ▪ Internal meetings to discuss status of litigation; ▪ Preparing brief to solicitors; ▪ Liaising with solicitors regarding recovery actions; ▪ Attendance at negotiations; and ▪ Attendance at settlement matters.
Administration 142 hours \$55,861.00	General	<ul style="list-style-type: none"> ▪ Receiving, reviewing and preparing general correspondence; ▪ Word processing including correspondence, file notes, agendas and minutes; and ▪ Care and maintenance of the file.
	File review/checklist/document maintenance	<ul style="list-style-type: none"> ▪ Administration review; ▪ File reviews; ▪ Document filing and maintenance; and ▪ Updating checklist.
	Insurance	<ul style="list-style-type: none"> ▪ Communicating with insurance broker concerning general insurance requirements.
	ATO and other statutory reporting	<ul style="list-style-type: none"> ▪ Notification of appointment; ▪ Preparing BAS; and ▪ Completing group certificates.
	Bank accounts	<ul style="list-style-type: none"> ▪ Opening a liquidation general bank account; ▪ Correspondence with bank regarding specific transfers; ▪ Requesting bank statements; and ▪ Reconciliation of liquidation bank account.
	Planning / Review	<ul style="list-style-type: none"> ▪ Discussions regarding status of administration.
	Books and records / storage	<ul style="list-style-type: none"> ▪ Dealing with records in storage; and ▪ Sending job files to storage.
	ASIC lodgements	<ul style="list-style-type: none"> ▪ Preparation and lodgement of Form 505, 524, 911 etc. with ASIC; and ▪ Correspondence with ASIC regarding statutory forms.

Schedule 4: Description of Work to Complete - Prospective

The below table provides a description of the work undertaken in each major task area for the period 6 September 2017 to Finalisation.

For work to be completed from 6 September 2017 to Finalisation		
Assets 10.0 hours \$4,000	Plant, Property and Equipment and Other Assets	<ul style="list-style-type: none"> Pursuing realisations of shares owned by the Company.
	Bank Accounts	<ul style="list-style-type: none"> Cash at bank management.
Employees 100.0 hours \$40,000	Employee Enquiries	<ul style="list-style-type: none"> Receiving employee enquiries; Maintaining register of employee enquiries; Responding to employee enquiries by telephone, email, facsimile and post; Communications with employees concerning entitlements and options; and Communications with employees concerning disputed entitlements.
	Employee Dividend	<ul style="list-style-type: none"> Communications with ATO and FEG concerning proof of debt; Adjudicating on proof of debt; Preparing for distribution; and Making distribution.
Creditors 130.0 hours \$40,000	Creditor Enquiries	<ul style="list-style-type: none"> Receiving creditor enquiries; Maintaining register of creditor enquiries; and Responding to creditor enquiries by telephone, email, facsimile and post.
	Creditor Reports and Circulars	<ul style="list-style-type: none"> Ad hoc reports and circulars to creditors.
	Processing Proofs of Debt (PODS) not Relating to a Dividend	<ul style="list-style-type: none"> Issuing, receiving and filing PODs; Adjudication on PODs; and Maintaining POD register.
	Creditor Meetings	<ul style="list-style-type: none"> Forwarding this report and notice of meeting to all known creditors; Preparation of meeting file; Holding meetings of creditors; and Lodging minutes of meetings of creditors with ASIC.
Investigations 390.0 hours \$156,000	Conducting Investigation Into Affairs of the Company	<ul style="list-style-type: none"> Reviewing books and records; Investigating specific transactions warranting investigation; Communications with directors and/or officers concerning company information; and Preparation of investigation file.
	Reporting to ASIC	<ul style="list-style-type: none"> Preparing supplementary statutory investigation report to ASIC; and

For work to be completed from 6 September 2017 to Finalisation		
		<ul style="list-style-type: none"> ▪ Communications with ASIC concerning investigations.
	Examinations	<ul style="list-style-type: none"> ▪ Preparation of briefs to solicitor; ▪ Communications and meetings with solicitor; ▪ Preparing for examinations; and ▪ Considering potential avenues available post examinations.
	Litigation/Recoveries	<ul style="list-style-type: none"> ▪ Preparation of briefs to solicitor; ▪ Finalising affidavit for litigation action; ▪ Communications and meetings with solicitor; and ▪ Attending to settlement of actions/recoveries.
Administration 150.0 hours \$60,000	General correspondence & word processing	<ul style="list-style-type: none"> ▪ Receiving, reviewing and preparing general correspondence; ▪ Word processing including correspondence, file notes, agendas and minutes; and ▪ Care and maintenance of the file.
	File review/checklist/document maintenance	<ul style="list-style-type: none"> ▪ Administration review; ▪ Document filing and maintenance; ▪ File reviews; and ▪ Updating checklist.
	Bank accounts	<ul style="list-style-type: none"> ▪ Bank account reconciliations; ▪ Procuring and reviewing bank account statements; and ▪ Communications concerning bank account transactions.
	ASIC lodgements	<ul style="list-style-type: none"> ▪ Preparation and lodging necessary forms with ASIC; and ▪ General communications with ASIC.
	ATO lodgements	<ul style="list-style-type: none"> ▪ Preparation and submission of BAS.
	Planning review	<ul style="list-style-type: none"> ▪ Ad hoc meetings concerning the status of the administration.
	Finalisation	<ul style="list-style-type: none"> ▪ Completing finalisation statutory lodgements; and ▪ Completing checklists.