Corporations Act 2001

Section 449E

ACN 008 700 178 Pty Limited (formerly Direct Engineering Services Pty Limited) ACN 008 700 178 (Administrators Appointed)

Remuneration Report

The Administrators' remuneration report, prepared pursuant to Section 449E of the Corporations Act 2001, takes the following format:

- 1. Tasks undertaken by the Administrators and remuneration claimed for the period 28 May 2012 to 31 December 2012
- 2. Administrators' anticipated tasks and estimated remuneration for the period 1 January 2013 to the date of the second meeting of creditors
- 3. Should the Company be placed into liquidation, the Liquidators' anticipated tasks and estimated remuneration for the period from the date of the second meeting of creditors to the finalisation of the liquidation
- 4. Summary of the Administrators' disbursements for the period 28 May 2012 to 31 December 2012
- 5. Summary of the Administrators' receipts and payments for the period 28 May 2012 to 31 December 2012

1. Summary of work undertaken by Ian Carson, David McEvoy, Craig Crosbie, their partners and staff during the Voluntary Administration process for the period 28 May 2012 to 31 December 2012

Task Area	General Description	Includes					
Administration	Correspondence	- Prepared letters to various government departments advising of the					
		appointment of Administrators					
694.89 hrs		- Prepared notifications to Directors, including request for completion of					
\$197,404.75		Report as to Affairs and questionnaire					
	Document maintenance / file	- Attended to filing					
	review / checklist	- Updated checklists for statutory duties					
	Insurance	- Identified potential issues requiring attention of insurance specialists					
		- Corresponded with Willis regarding initial and ongoing insurance					
		requirements					
		- Obtained and reviewed insurance policies					
		- Corresponded with pre-appointment brokers					
		- Discussed and corresponded with legal advisors regarding existence of					
		Directors and Officers insurance policy					
	Bank account administration	- Corresponded with financial institutions to establish new accounts and					
		freeze pre-appointment accounts					
		- Requested bank statements					
		- Prepared bank account reconciliations					
		- Corresponded with bank regarding specific transfers					
		- Calculation of split between circulating and non-circulating assets for fees					
		approved by the committee of creditors for the purpose of reporting					
		pursuant to the indemnity					
	ASIC Form 505, 524 and other	- Prepared and lodged ASIC forms					
	forms	- Corresponded with ASIC regarding statutory lodgements					
	ATO & other statutory reporting	- Prepared and lodged monthly business activity statements with the					
	7110 a sailer statutery reporting	Australian Taxation Office					
		- Considered ongoing financial and statutory reporting requirements					
		- Reconciliation of PAYG payments to Australian Taxation Office					
		- Reconciliation of payroll tax and correspondence with local payroll tax					
		offices					
	Processing receipts and	- Prepared and authorised receipt and payment vouchers					
	payments	- Entered receipts and payments into accounting system					
	paymonto						
	Planning / Review	Processing receipt vouchers for debtor realisations of c\$2.4m Various internal planning meetings					
	l laming / Hovion	- Discussed the status/strategy of the administration					
		- Allocation of tasks, review and completion					
	Books and records / storage	- Boxed c750 archive boxes of books and records from multiple sites					
	2001.0 4.14 1000.467 010.490	- Prepared detailed listing of books and records					
		- Sent job files to storage					
Assets	Plant and equipment	- Secured the Company's assets					
1.000.00	and a state of the	- Engaged Grays Online to prepare fixed assets listing and conduct					
999.17 hrs		valuation of same					
\$438,173.17		- Reviewed valuation reports prepared by Grays Online to identify					
4 100,110111		potentially leased assets					
		- Arranged collection from employees of company-owned vehicles, laptops					
		and mobile phones					
		- Considered realisation and marketing strategies					
		- Advised all known creditors of the Company of the proposed sale of plant					
		and equipment and sought details of any claims of ownership over plant					
		and equipment in the Company's possession					
		- Advertised the Company's assets for sale					
		- Corresponded and negotiated with interested parties					
		- Reviewed and considered offers received					
		- Obtained the consent of the Banking Syndicate to proceed with sale of					
		assets					
		- Corresponded with legal advisors to prepare sale documentation					
		- Reviewed and executed sale agreement					
		- Dealt with post sale issues					
		- Considered appropriate realisation strategy for remaining assets not sold					
		through expressions of interest campaign Obtained the consent of the Banking Syndicate to preceed with systim of					
		- Obtained the consent of the Banking Syndicate to proceed with auction o					
		remaining assets					
		- Directed Grays Online to auction the Company's plant and equipment					
		- Liaised with Grays Online regarding post sale issues, auction realisations					
		and costs and arrangements to exit leased premises					
	Ĭ	- Liaised with legal advisors regarding application to Court to obtain					

Task Area	General Description	Includes				
	Stock	- Reviewed stock on hand				
		- Negotiated sale of stock				
		- Prepared, reviewed and executed sale agreement				
	Work in progress ('WIP')	- Assessed project contracts and WIP				
		- Converted WIP to debtors				
		- Liaised with clients regarding payment				
	Debtors					
	Desicis	current projects and understand the Company's invoicing systems - Reviewed and assessed debtors ledgers comprising c100 debtors				
		- Reviewed debtor contracts and project agreements - Considered strategy for collection of outstanding pre-appointment debtors				
		Responded to disputes and negotiated commercial settlements Provided instructions to collection agent to collect the debtor book Liaised with collection agents regarding payment of debtors				
	Leasing	Reviewed stock on hand Considered realisation and marketing strategies Liaised with interested parties Negotiated sale of stock Prepared, reviewed and executed sale agreement Assessed project contracts and WIP Engaged quantity surveyor to value WIP Prepared and submitted payment claims for work undertaken by the Company up to the date of the appointment of Administrators Converted WIP to debtors Liaised with clients regarding payment Met with the Company's accounts receivable staff to identify the status of current projects and understand the Company's invoicing systems Reviewed and assessed debtors ledgers comprising c100 debtors totalling \$5.5m Reviewed debtor contracts and project agreements Considered strategy for collection of outstanding pre-appointment debtors Responded to disputes and negotiated commercial settlements Provided instructions to collection agent to collect the debtor book				
		Reviewed stock on hand Considered realisation and marketing strategies Luissed with interested parties Negotiated sale of stock Prepared, reviewed and executed sale agreement Assessed project contracts and WIP Engaged quantity surveyor to value WIP Prepared and submitted payment claims for work undertaken by the Company up to the date of the appointment of Administrators Converted WIP to debtors Luissed with clients regarding payment Met with the Company's accounts receivable staff to identify the status of current projects and understand the Company's invoicing systems Reviewed and assessed debtors ledgers comprising c100 debtors totalling \$5.5m Reviewed debtor contracts and project agreements Considered strategy for collection of outstanding pre-appointment debtors Responded to disputes and negotiated commercial settlements Provided instructions to collection agent to collect the debtor book Liaised with collection agents regarding payment of debtors Conducted searches of the Personal Property Securities Register (PPSR') and identified parties holding security interests over assets in the Company's possession Reviewed asset listings and depreciation schedules to identify assets subject to lease / hire arrangement Corresponded with owners/lessors regarding various property leased by the Company and to notify of the appointment of Administrators Prepared and issued notices of Administrators intention not to exercise property rights in respect of leased property Identified and arranged return of property subject to third party security interests Prepared multiple applications to Court to extend the period for the Administrators to deal with property under section 443B of the Act from 5 business days to 20 business days and then subsequently to 35 business days Luiaised with Link Market Services to establish telephone hotline and dedicated email address for creditor enquiries via telephone, facsimile and email Reviewed initial notifications from creditors advising of retention of title claims Adjudicated on re				
		- Identified and arranged return of property subject to third party security				
		business days to 20 business days and then subsequently to 35 business				
Creditors	Creditor enquiries					
335.01 hrs						
\$134,163.69		·				
ψ104,100.00						
		website				
	Retention of title claims					
	Creditor reports	 Corresponded with legal advisors to prepare multiple applications to Court in relation to the notice and distribution of the first report to creditors and the 				
		- prepared initial report to creditors advising of the appointment of				
		of report areas, initial report content and design of individual sub-report				
		of report areas, initial report content and design of individual sub-report format				
		of report areas, initial report content and design of individual sub-report format - Collated financial, operational and investigation information prepared by various parties and drafted s439A report				
		of report areas, initial report content and design of individual sub-report format - Collated financial, operational and investigation information prepared by various parties and drafted s439A report - prepared remuneration reports for inclusion with s439A report				

Corresponded with legal advisors to prepare multiple applications to Court in relation to the extension of the convening periods for the first and second meetings of creditors	Task Area	General Description	Includes
meetings of creditors - Applied to Court and obtained extension of the convening period for the first meeting of creditors - Prepared meeting notices and advertisements for first and second creditor meetings for PPB Advisory website and all major Australian newspapers, in accordance with the Court orders - Organised meeting venues for the first and second meetings of creditors - Liaised with Link Market Services to establish interactive proof of debt and proxy forms and facilitate the signing in of creditors at the first meeting of creditors - Prepared Questions and Answers' document for first creditor meetings as posted on PPB Advisory website and provided to Link Market Services - Responded to enquiries in relation to the first meetings of creditors - Prepared meeting files, including agenda, certificate of postage, reports to creditors, advertisement of meeting, updated DIRRI, draft minutes of meeting and media releases - Prepared presentation first meeting of creditors - Responded to enquiries in first meeting of creditors - Attended and chaired first meeting of creditors - Attended and chaired first meeting of creditors - Attended to a creditor enquiries immediately following the first meeting of creditors - Prepared, reviewed and distributed report to the Banking Syndicate and their representatives - Attended to a creditor enquiries immediately following the first meeting of creditors - Prepared presentatives - Prepared presentatives - Responded to enquiries from the Banking Syndicates and their representatives - Responded to enquiries from the Banking Syndicates and their representatives - Responded to enquiries from the Banking Syndicates and their representatives - Responded to enquiries from the Banking Syndicates and their representatives - Responded to enquiries from the Company's byroleyes via facsimile, and email - Reviewed and via the special presents and advance and email - Reviewed and viried employee entitlements calculations - Reviewed and viried employee entitlements calculations - Reviewed			- Corresponded with legal advisors to prepare multiple applications to Court
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Responded to creditor enquiries immediately following the first meeting of creditors			
Banking Syndicate reporting - Prepared, reviewed and distributed report to the Banking Syndicate and their representatives - Attended to various discussions and meetings with the Banking Syndicate and their representatives - Responded to enquiries from the Banking Syndicates and their representatives - Received and followed up employee enquiries via telephone, facsimile and email - Received and followed up employee enquiries via telephone, facsimile and email - Reviewed and prepared correspondence to employees via facsimile, email and post - Discussions with Electrical Trades Union regarding employee payments and calculations - Met with the Company's payroll staff to compile employee entitlements calculations - Extracted employee entitlements data from the Company's payroll system - Reviewed and verified employee entitlements calculations - Reviewed employee files and the Company's books and records - Reviewed employee files and the Company's books and records - Reviewed employee files and the Company's books and records - Reviewed employee agreements and awards Workers compensation claims - Reviewed insurance policies - Corresponded with Willis to provide initial notification of appointment and obtain appropriate insurance coverage - Corresponded with pre-appointment insurance brokers Other employee issues - Prepared and issued employee PAYG payment summaries - Liaised with the Child Support Agency - Prepared investigation strategy and briefed staff - Conducted forensic imaging of computers and servers - Collected and reviewed the Company's books and records - Reviewed and Prepared details of company nature and history - Conducted and summarised statutory searches - Prepared analysis of historical financial statements - Prepared comparative financial statements - Prepared comparative financial statements - Prepared comparative financial forecasts and other indicators of insolvency			
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- Conducted insolvent trading review, including review of cashflows, balance sheet and financial forecasts and other indicators of insolvency			1 Toparou comparativo iniariolal otatomente
balance sheet and financial forecasts and other indicators of insolvency			- Prepared analysis of historical financial performance, key income and
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Identified and decumented reasons for failure			 - Prepared analysis of historical financial performance, key income and balance sheet items - Conducted insolvent trading review, including review of cashflows,
- Collated evidence of potential breaches of directors duties			 Prepared analysis of historical financial performance, key income and balance sheet items Conducted insolvent trading review, including review of cashflows, balance sheet and financial forecasts and other indicators of insolvency
- Prepared investigations file			 Prepared analysis of historical financial performance, key income and balance sheet items Conducted insolvent trading review, including review of cashflows, balance sheet and financial forecasts and other indicators of insolvency Identified and documented reasons for failure

Task Area	General Description	Includes
Trade On /	Close down of sites	- Liaised with management to identify key personnel required to assist the
Wind Down		Administrators
		- Interview of CEO, key managers, company secretary regarding the
282.03 hrs		Company's status including trading activity, sites, assets, records,
\$125,776.69		employees, third party assets etc
		- Coordinated attendances at each Company site to address approximately
		130 employees and meet with union representatives
		- Reviewed customer contracts and prepared summary report of Company
		projects
		- Secured each Company site and conducted initial assessment of potential
		OH&S risks
		- Notification to employees and businesses to cease trading
	Accounting for Indemnity	- Prepared and assessed statement of position and estimated outcome
	Agreement	statement
		- Internal reporting of financial position under the terms of the Indemnity

ACN 008 700 178 Pty Limited (formerly Direct Engineering Services Pty Limited) ACN 008 700 178 (Administrators Appointed)

Professional fees for work undertaken by Ian Carson, David McEvoy, Craig Crosbie, their partners and staff during the Voluntary Administration process for the period 28 May 2012 to 31 December 2012.

Desition	Hourly	T(OTAL	Admi	nistration	Α	ssets	Cr	editors	Divid	end	Em	oloyees	Inves	stigation	Tra	ide On
Position	Rate	Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	\$
<u>Appointees</u>																	
Craig Crosbie	675	34.78	23,473.63	4.83	3,261.43	12.39	8,364.63	9.54	6,436.43	-	-	0.80	540.00	3.42	2,306.86	3.80	2,564.28
Ian Carson	675	2.05	1,385.84	5.07	1,385.84	-	-	-	-	-	-	-	-	-	-	-	-
David McEvoy	675	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Staff																	
Partner	675	53.55	36,142.90	15.20	6,324.30	8.43	5,688.61	14.29	9,647.80	-	-	-	-	8.21	5,542.87	13.24	8,939.32
Director / Principal	585	119.62	69,976.00	20.86	5,082.29	85.89	50,243.17	12.33	7,213.01	-	-	0.90	526.50	2.75	1,611.16	9.06	5,299.86
Senior Manager	510	301.32	153,672.93	43.40	16,261.86	190.75	97,280.20	30.75	15,682.24	-	-	1.40	714.00	1.43	727.54	45.11	23,007.09
Manager	465	233.70	108,669.10	27.26	7,459.04	117.02	54,416.01	12.36	5,748.66	-	-	8.40	3,906.00	8.68	4,034.50	71.19	33,104.88
Supervisor	445	240.66	107,094.30	44.65	9,821.54	100.70	44,811.28	38.03	16,922.92	-	-	6.10	2,714.50	12.15	5,406.57	61.61	27,417.49
Senior Analyst 1	395	322.98	127,577.44	102.32	36,979.81	116.58	46,050.87	75.25	29,723.98	-	-	0.60	237.00	35.72	14,110.69	1.20	475.09
Senior Analyst 2	380	629.83	239,335.68	181.76	65,618.34	312.49	118,747.37	81.94	31,138.62	-	-	9.90	3,762.00	8.69	3,301.54	44.13	16,767.82
Analyst 1	310	47.11	14,603.87	13.60	3,791.53	11.41	3,537.42	0.76	235.71	-	-	8.20	2,542.00	0.50	155.00	14.01	4,342.21
Analyst 2	250	39.12	9,781.02	22.22	4,287.30	6.75	1,687.54	3.64	908.88	-	-	1.35	337.50	8.47	2,116.28	1.77	443.53
Graduate	210	180.44	37,891.82	104.77	19,849.98	22.45	4,715.08	30.53	6,412.01	-	-	12.10	2,541.00	9.62	2,019.50	11.21	2,354.26
Undergraduate	190	109.19	20,685.78	67.68	12,708.42	12.10	2,279.00	-	-	-	-	1.50	285.00	23.49	4,463.36	5.00	950.00
Senior Bookkeeper	190	2.40	456.00	2.40	456.00	-	-	-	-	-	-	-	-	-	-	-	-
Bookkeeper .	180	5.20	969.00	5.20	969.00	-	-	-	-	-	-	-	-	-	-	-	-
Executive Assistant	160	44.60	7,136.49	25.83	2,259.11	2.20	352.00	25.58	4,093.44	-	-	1.50	240.00	0.51	81.10	0.69	110.84
Administration	120	8.00	959.92	7.86	888.96	-	-	-	-	-	-	-	-	0.59	70.97	-	-
Total		2,374.54	959,811.74	694.89	197,404.75	999.17	438,173.17	335.01	134,163.69	-	-	52.75	18,345.50	124.22	45,947.94	282.03	125,776.69
GST		-	95,981.17							-			-				

GST 95,981.17

Total (incl GST) \$1,055,792.91

Average Hourly Rate 404.21

2. Summary of anticipated work to be undertaken by Ian Carson, David McEvoy, Craig Crosbie, their partners and staff during the Voluntary Administration process for the period 1 January 2013 to the date of the second meeting of creditors

Task Area	General Description	Includes					
Administration	Document maintenance / file	- Attendance to filing					
7.4	review / checklist	- Updating checklists for statutory duties					
15.00 hrs \$6,000.00	Insurance	- Corresponding with Willis regarding ongoing insurance requirements					
	Bank account administration	- Requesting bank statements					
		- Preparing bank account reconciliations					
		- Corresponding with bank regarding specific transfers					
	ATO & other statutory reporting						
		- Considering ongoing financial and statutory reporting requirements					
	Processing receipts and	- Preparing and authorising receipt and payment vouchers					
	payments	- Entering receipts and payments into accounting system					
	Planning / Review	- Various internal planning meetings					
		- Attending to media enquiries					
Acceto	Debtors	Discussing the status/strategy of the administration Reviewing and assessing debtors ledgers					
Assets	Debiois	- Reviewing debtor contracts and project agreements					
6.00 hrs		- Considering strategies for collection of outstanding pre-appointment					
\$2,400.00		debtors					
Ψ2,400.00		- Responding to disputes and negotiating commercial settlements					
Creditors	Creditor enquiries	- Liaising with Link Market Services regarding creditor enquiries received					
0.00	oreaner eriquines	through the telephone hotline and dedicated creditor email address relating					
28.00 hrs		to the second meeting of creditors					
\$11,200.00		- Preparing and updating 'Questions and Answers' document for					
, ,		distribution to Link Market Services client team					
		- Providing regular updates to creditors to be published on the PPB					
		Advisory website					
		- Receiving and following up creditor enquiries via telephone, facsimile and					
		email					
		- Assisting creditors via telephone to complete proof of debt and proxy					
		forms for the second meeting of creditors					
	Dealing with proofs of debt	- Receipting and filing proof of debt forms relating to the second meeting of					
	Craditar raparta	creditors					
	Creditor reports Meeting of Creditors	Finalising the s439A report to creditors Internal planning meetings in preparation for the second meeting of					
	Meeting of Creditors	creditors					
		- Responding to enquiries in relation to the second meeting of creditors					
		- Preparing meeting file, including agenda, certificate of postage, reports to					
		creditors, advertisement of meeting and draft minutes of meeting					
		- Preparing presentation for the second meeting of creditors					
		- Attending and chairing the second meeting of creditors					
	Banking Syndicate reporting	- Preparing reports to the Banking Syndicate and their representatives					
		- Attending to enquiries from the Banking Syndicate and their					
		representatives					
Employees	Employee enquiries	- Receiving and following up employee enquiries via telephone, facsimile					
3.00 hrs		and email					
\$1,200.00							
Investigation	Conducting investigation	- Completing preliminary investigations and finalising investigations file					
3.00 hrs							
\$1,200.00							
Trade On /	Accounting for Indemnity	- Internal reporting of financial position under the terms of the Indemnity					
Wind Down	Agreement	- Updating estimated outcome statement					
3.00 hrs							
\$1,200.00							
	<u> </u>						

3. Summary of anticipated work to be undertaken by lan Carson, David McEvoy, Craig Crosbie, their partners and staff during the Liquidation process for the period from the date of the second meeting of creditors to the completion of the liquidation

Task Area	General Description	Includes						
Administration	Document maintenance / file							
7.0	review / checklist							
75.00 hrs	Insurance							
\$30,000.00								
400,000	Bank account administration							
		' •						
	ASIC Form 524 and other							
	forms							
	7110 a strict statutery reporting	- Preparing bank account reconciliations - Correspondence with bank regarding specific transfers - Preparing and lodging forms with the ASIC - Correspondence with the ASIC regarding statutory forms - Lodging business activity statements with the ATO - Considering ongoing financial and statutory reporting requirements - Notifying ATO of finalisation - Cancelling ABN / GST / PAYG registration - Completing finalisation checklists - Various internal planning meetings - Attending to media enquiries - Discussions with the secured creditors and their representatives regarding status / strategy of liquidation - Preparing and authorising receipt and payment vouchers - Entering receipts and payments into accounting system - Dealing with records in storage - Sending job files to storage - Sending job files to storage - Preparing regular updates to creditors to be published on the PPB - Advisory website - Receiving and following up creditor enquiries via telephone, facsimile an email - Reviewing and preparing correspondence to creditors and their representatives via facsimile, email and post - Preparing general reports to creditors - Preparing reports to the members of the Committee of Inspection (Col), should one be appointed - Receipting and filing proofs of debt when not related to a dividend - Preparing reports to the Banking Syndicate and their representatives - Responding to enquiries from the Banking Syndicate and their representatives - Responding meetings with the Banking Syndicate and their representatives - Preparing and distributing dividend to Banking Syndicate - Preparing notices relating to general meetings of creditors						
	Finalisation							
	i manadion							
	Planning / review	- Updating checklists for statutory duties - Corresponding with Willis regarding insurance policies - Arranging the finalisation of insurance policies - Preparing bank statements - Preparing bank account reconciliations - Correspondence with bank regarding specific transfers - Preparing and lodging forms with the ASIC - Correspondence with the ASIC regarding statutory forms - Lodging business activity statements with the ATO - Considering ongoing financial and statutory reporting requirements - Notifying ATO of finalisation - Cancelling ABN / GST / PAYG registration - Completing finalisation checklists - Various internal planning meetings - Attending to media enquiries - Discussions with the secured creditors and their representatives regarding status / strategy of liquidation - Preparing and authorising receipt and payment vouchers - Entering receipts and payments into accounting system - Dealing with records in storage - Sending job files to storage - Preparing regular updates to creditors to be published on the PPB - Advisory website - Receiving and following up creditor enquiries via telephone, facsimile a email - Reviewing and preparing correspondence to creditors and their representatives via facsimile, email and post - Preparing general reports to creditors - Preparing general reports to creditors - Preparing reports to the members of the Committee of Inspection (Col) should one be appointed - Receipting and filing proofs of debt when not related to a dividend - Preparing reports to the Banking Syndicate and their representatives - Responding to enquiries from the Banking Syndicate and their representatives - Responding to creditor enquiries related to general meetings of creditors - Preparing and distributing dividend to Banking Syndicate - Preparing notices relating to general meetings of creditors - Preparing meeting swith the Banking Syndicate and their representatives - Preparing and distributing dividend to Banking Syndicate - Preparing meeting file, including agenda, attendance register, list of C						
	i laming / review	Preparing bank account reconciliations Correspondence with bank regarding specific transfers Preparing and lodging forms with the ASIC Correspondence with the ASIC regarding statutory forms orting Lodging business activity statements with the ATO Considering ongoing financial and statutory reporting requirements Notifying ATO of finalisation Cancelling ABN / GST / PAYG registration Completing finalisation checklists Various internal planning meetings Attending to media enquiries Discussions with the secured creditors and their representatives regarding status / strategy of liquidation Preparing and authorising receipt and payment vouchers Entering receipts and payments into accounting system Palaing with records in storage Sending job files to storage Preparing regular updates to creditors to be published on the PPB Advisory website Receiving and following up creditor enquiries via telephone, facsimile and email Reviewing and preparing correspondence to creditors and their representatives via facsimile, email and post Preparing reports to the members of the Committee of Inspection (Col), should one be appointed Preparing reports to the Banking Syndicate and their representatives Responding to enquiries from the Banking Syndicate and their representatives Attending meetings with the Banking Syndicate and their representatives Preparing and distributing dividend to Banking Syndicate Preparing meetings of creditors Preparing meeting file, including agenda, attendance register, list of creditors, reports to creditors and draft minutes of meeting						
		- Discussions with the secured creditors and their representatives						
		- Notifying ATO of finalisation - Cancelling ABN / GST / PAYG registration - Completing finalisation checklists - Various internal planning meetings - Attending to media enquiries - Discussions with the secured creditors and their representatives regarding status / strategy of liquidation - Preparing and authorising receipt and payment vouchers - Entering receipts and payments into accounting system - Dealing with records in storage - Sending job files to storage - Preparing regular updates to creditors to be published on the PPB Advisory website - Receiving and following up creditor enquiries via telephone, facsimile and email - Reviewing and preparing correspondence to creditors and their representatives via facsimile, email and post - Preparing general reports to creditors - Preparing reports to the members of the Committee of Inspection (CoI), should one be appointed proofs of - Receipting and filing proofs of debt when not related to a dividend - Preparing reports to the Banking Syndicate and their representatives						
		regarding status / strategy of liquidation - Preparing and authorising receipt and payment vouchers - Entering receipts and payments into accounting system - Dealing with records in storage - Sending job files to storage						
	Processing receipts and							
	payments							
	Books and records / storage							
Creditors	Creditor enquiries							
75.00 hrs								
\$30,000.00								
	Creditor reports							
	Dealing with informal proofs of	- Receipting and filing proofs of debt when not related to a dividend						
	debt							
	Banking Syndicate							
		- Responding to enquiries from the Banking Syndicate and their						
		representatives						
		- Preparing and distributing dividend to Banking Syndicate						
	Meetings of creditors	- Preparing notices relating to general meetings of creditors						
		- Responding to creditor enquiries related to general meetings of creditors						
		creditors, reports to creditors and draft minutes of meeting						
		,						
Dividend	Proposing proofs of daht							
Dividend	Processing proofs of debt							
05.00 1		- Receipting proofs of debt and maintaining proof of debt register						
25.00 hrs		- Adjudicating proofs of debt						
\$10,000.00		- Preparing correspondence to creditors advising outcome of claim						
	•	adjudication						

Task Area	General Description	Includes					
	Dividend procedures	- Preparing correspondence to creditors advising of intention to declare					
		dividend					
		- Advertising intention to declare dividend					
		- Obtaining clearance from the ATO to allow distribution of the Company's					
		assets					
		- Calculating dividend rate					
		- Corresponding with creditors announcing declaration of dividend					
		- Advertising announcement of dividend					
		- Preparing distribution and dividend file					
		- Processing payment vouchers to pay dividend					
		- Corresponding with creditors enclosing payment of dividend					
Employees	Employee enquiries	- Receiving and following up employee enquiries via telephone, facsimile					
		and email					
25.00 hrs		- Reviewing and preparing correspondence to employees and their					
\$10,000.00		representatives via facsimile, email and post					
	Employee dividend	- Corresponding with employees and the Department of Education,					
		Employment and Workplace Relations (DEEWR) regarding intention to					
		declare priority dividend					
		- Liaising with Australian Taxation Office (ATO) regarding proof of debt					
		related to superannuation guarantee charge					
		- Advertising dividend notice					
		- Receipting and adjudicating proofs of debt					
		- Calculating dividend rate and preparing dividend file					
		- Preparing payment vouchers to pay dividend					
		- Preparing correspondence to employees and DEEWR enclosing payment of dividend					
	Other employee issues	- Ensuring PAYG is remitted to the ATO - Preparing and issuing employee PAYG payment summaries					
	Other employee issues	- Liaising with the Child Support Agency					
Investigation	Conducting investigation	- Investigations regarding insolvent trading and voidable transactions					
investigation	Conducting investigation	- Reviewing financial statements and trading history					
25.00 hrs		- Obtaining and reviewing Company's books and records					
\$10,000.00		- Preparing investigations file					
φ10,000.00		1 Toparing invocagations inc					
	ASIC reporting	- Lodgement of s533 investigation report with the Australian Securities and					
	riere reperang	Investments Commission (ASIC)					
		- Preparing and lodging supplementary s533 report with the ASIC (if					
		required)					
		- Liaising with the ASIC					
Trade On /	Accounting for Indemnity	- Internal reporting of financial position under the terms of the Indemnity					
Wind Down	Agreement	- Updating and finalising estimated outcome statement					
	-						
25.00 hrs							
\$10,000.00							

4. Summary of the Administrators' disbursements for the period 28 May 2012 to 31 December 2012

Disbursements incurred by the Administrators during the Voluntary Administration process for the period 28 May 2012 to 31 December 2012.

Disbursement Category	\$	
A B1 B2	1,264.7 4,600.2 21,158.8	26
Total	27,023.8	34
GST	2,702.3	38
Total (incl GST)	\$ 29,726.2	22

5. Summary of the Administrators' receipts and payments for the period 28 May 2012 to 31 December 2012

Administrators' receipts and payments during the Voluntary Administration process for the period 28 May 2012 to 31 December 2012.

	\$
RECEIPTS	
Asset Realisations	1,222,206.88
Cash at Bank	247.65
Debtor Monies Collected	2,354,567.06
GEERS Funds	4,054,705.29
Insurance Premimum Refund	242.00
Interest Income	19,513.55
Other Income	1,046.85
Pre Appointment Refunds	150.00
Refund of Auctioneer's Charges	751.49
Third Party Monies Received	1,776.11
Total Receipts	7,655,206.88
PAYMENTS	
Administrators' Costs	(26,483.09)
Advertising	(3,155.90)
Asset Realisation Costs	(115,922.27)
Bank Charges	(89.75)
Books and Records Storage	(9,339.25)
Debt Collection Fees	(31,822.88)
GEERS Employee Payments	(3,099,142.17)
GEERS Refunds	(47,772.12)
GST Paid	(93,419.00)
Insurance	(16,854.06)
Labour Hire	(1,276.00)
Legal Fees	(159,552.86)
Media Consulting Expense	(5,455.29)
PAYG Paid	(700,438.00)
PAYG Withheld	1,205.00
Postage/Courier Fees	(34,239.97)
Rent Expense	(91,154.71)
Retention of title claims	(14,738.90)
Security Locks / Guards	(2,178.50)
Stamp Duty	(976.04)
Surveyor Fees	(2,310.00)
Third Party Service Providers	(43,161.44)
Venue Hire and Incidentals	(5,991.74)
Wages & Salaries	(4,976.16)
Total Payments	(4,509,245.10)
Net Receipts / (Payments)	3,145,961.78