



robson cotter
INSOLVENCY GROUP

Unit 1, 78 Logan Rd, Woolloongabba QLD
Suite 7, 66 Appel Street, Surfers Paradise QLD
PO Box 8374, Woolloongabba QLD 4102
Telephone: (07) 3270 8500
Email: admin@rcinsol.com.au
Web: www.rcinsol.com.au
ABN: 77 158 421 526

20 November 2019

UPDATE CIRCULAR TO CREDITORS

Dear Sir or Madam

Advanced Civil Solutions Pty Ltd (In Liquidation)
A.C.N. 150 029 084 ("the Company")

As creditors are aware I, W. Roland Robson, was appointed Liquidator of the above named Company on 12 April 2019.

1 Purpose of Report

I refer to my reports to creditors dated 1 May 2019 and 11 July 2019 ("Previous Reports") and advise that this report should be read in conjunction with same.

This report is to set out an account of my acts and dealings and the conduct of the winding up, timing of dividend to creditors and provide an estimate of when the winding up is likely to be completed. The report also provides an update on the status and outcome of recoveries and seeks creditor approval of my remuneration.

2 Compliance with Best Practice, Apes 330 – Insolvency Services & Independence

This report complies with the Statements of Best Practice issued by the Australian Restructuring Insolvency and Turnaround Association ("ARITA") with regard to content of Administrators/Liquidators reports and the Code of Professional Practice with regard to remuneration.

The conduct of this insolvency appointment and report has been undertaken in accordance with APES 330 – Insolvency Services, issued by the Accounting Professional & Ethical Standards Board and adopted by the Institute of Chartered Accountants Australia and CPA Australia.

3 Abbreviations Used In This Report

- "Act" – Corporations Act, 2001
- "ARITA" – Australian Restructuring Insolvency and Turnaround Association
- "ASIC" – Australian Securities & Investment Commission
- "Company" – Advanced Civil Solutions Pty Ltd (In Liquidation)
- "DCT" – Deputy Commissioner of Taxation
- "IPR" – Insolvency Practice Rules (Corporation) 2016, as contained in the Act
- "IPS" – Insolvency Practice Schedules (Corporation) 2016, as contained in the Act
- "Previous Reports" – Creditor Reports dated 1 May 2019 and 11 July 2019.
- "POD" – Formal Proof of Debt
- "SGC" – Superannuation Guarantee Charge

actual amount owed with respect to superannuation needs to be conducted. I am currently liaising with the DCT to obtain further supporting evidence for the claim, including a detailed break-down of the SGC claim per quarter and per employee to allow an appropriate adjudication and reconciliation of the SGC claim per DCT notices of assessment and Company's books and records.

I reiterate, this matter is of significant importance for future dividend payment purposes in the Liquidation, given that superannuation liabilities are entitled to a priority status under section 556 of the Act, and hence if the DCT POD is admitted at face value, all funds on hand would be payable to that priority debt, as opposed to being available for distribution to ordinary unsecured creditors.

Other Employee Entitlements

I set out a summary of other known employee entitlement claims below:

Employee Entitlement Category	Balance Owning \$
Annual Leave	3,257.88
Payment In Lieu of Notice	28,720.42
Redundancy	77,594.98
Total	109,573.28

I note that the Attorney-General's Department has advanced funds to meet the above employee entitlements (with the exception of superannuation) under the Fair Entitlement Guarantee ("FEG") scheme. These amounts were determined from the records of the Company and after verification, such funds were paid to the employees utilising funds advanced by FEG. Therefore, the Department is entitled to stand in the same priority position as that of the employees in the winding up, to recover the advanced funds in accordance with the section 556 priorities.

My enquiries have not currently identified any other employee entitlements outstanding.

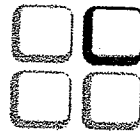
5.3 Unsecured Creditors (Update)

Further to my Previous Report, the following updated categories of unsecured claims have been advised to date:

Unsecure Creditor	Amount \$
DCT – Statutory Taxes	494,351.22
OSR – Payroll Taxes	27,478.72
WorkCover Queensland	7,262.65
Other Trade Unsecured Creditors (including shortfall from secured creditors)	1,893,257.41
Total	2,723,814.00

I note that quantum of creditor claims in the Liquidation increased further to my Previous Reports.

It should be noted that at the time of writing and further to my Previous Reports, no formal unsecured claim has been made by related parties, despite records of the Company indicating potential loan balances (as discussed in previous report dated 11 July 2019). In the event any return became payable to unsecured creditors, and a formal claim was lodged, the composition of related party loan balances would be subject to further scrutiny prior to admittance.



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- Unfair Loan (Section 588FD)
- Unreasonable Director Related Transactions (Section 588FDA)
- Discharging a Debt of a Related Entity (Section 588FH)
- Transactions with the Purpose of Defeating Creditors (Section 588FE(5))

I have previously requested any creditor possessing information or evidence which may assist with my enquiries, or wishing the Liquidators to consider further action in relation to the above to provide details of same to this office immediately. To date no such information or request has been received. At the date of writing no additional information or evidence has been received that would support that a commercially viable right of recovery may exist.

6.5 ASIC Reporting

As required, I forwarded a report to ASIC pursuant to Section 533(1) of the Act, detailing results of my investigations into the failure of the Company and actions of the Officers.

I confirm that I received a response from ASIC with respect to the lodged report and ASIC advised that it has decided not to commence an investigation regarding this Company, at this time. Though, I note that ASIC may use my report should they decide to take future actions against the Director under Section 206F of the Act in relation to Director banning provisions.

7 Dividend to Creditors

I note that whilst sufficient funds are currently available in the liquidation to allow a dividend to creditors to be declared, due to the substantial uncertainty regarding the correct value of priority claims being SGC as discussed in section 5.2 (SGC) of this report, I have decided not to declare the dividend at this time, until sufficient information has been obtained to make a proper determination about any amount remaining due for priority claims (i.e. SGC).

In addition, there is a possibility that the funds currently held may need to be utilised to fund ongoing recovery of retentions, and other possible claims determined to be antecedent in nature.

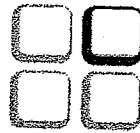
It is clear a dividend will be payable in due course and I will advise creditors accordingly when it has been determined when such funds may be made available for distribution by the way of a Notice of Intention to Declare a Dividend. The timing and amount of dividend to be paid to priority and / or unsecured creditors will accordingly be advised in due course.

Pursuant to section 556 of the Act, the order of priority of payment of funds in a liquidation is as follows:

1. costs and expenses of the liquidation, including Liquidators' fees;
2. outstanding employee wages and superannuation;
3. outstanding employee leave of absence (including annual leave, sick leave - where applicable and long service leave);
4. employee retrenchment pay, and
5. unsecured creditors.

Each category is to receive a distribution in full before the next category is entitled to any distribution. If there are insufficient funds to satisfy a category in full, the available funds are distributed on a pro rata basis (and the next category or categories will not receive a distribution).

In the meantime, creditors are invited to complete a Formal Proof of Debt Form and submit them with my office. A Formal Proof of Debt needs to be completed by all creditors who are claiming in the liquidation and returned to this office. In the event you have already lodged a Formal Proof of Debt, you are not required to submit another. Please note that your Proof of Debt must be accompanied by



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A Notice of Proposal Without Meeting in this regard is attached which should also be completed and returned to this office by email to ym@rcinsol.com.au within 15 business days of the date of this report.

11 Meeting of Creditors

To date no meeting of creditors has been convened in the liquidation, nor has any request to convene such a meeting been received. Should a meeting be required in future creditors will be informed accordingly. If I receive a valid request for a meeting that complies with the guidelines set out in the initial information provided to you, I may hold a meeting of creditors in future.

12 Further Reports and Finalisation

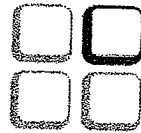
At this stage I expect to issue further reports to creditors in respect to the winding of the Company to notify creditors of the outcome of the final recoveries and expressing my intention to declare a dividend to priority creditors.

Should you have any queries in relation to the above, please do not hesitate to contact Yana Martirosova of our office on ym@rcinsol.com.au.

For and on behalf of
Advanced Civil Solutions Pty Ltd (In Liquidation)

W. Roland Robson
Liquidator

2 Gen Pty Ltd		PO Box 3312 Helensvale Town Centre QLD 4212	66.00	66.00	0.00
Ace Drainage		266 Worongary Road Worongary QLD 4213	5,026.94	15,882.39	0.00
Advanced Temporary Fencing		Po Box 699 Beenleigh QLD 4207	1,525.28	1,525.28	0.00
Allgas Energy Pty Ltd		L19 580 George Street Sydney NSW 2000	3,872.00	3,872.00	3,872.00
Allied Kerb and Concreting Pty Ltd		9 Clydesdale Drive Upper Coomera QLD 4209	16,720.00	16,720.00	0.00
Angle Linemarking		PO Box 855 Nerang QLD 4211	2,371.60	2,371.60	2,371.60
AQTRAINING		39-53 Virginia Way Logan Village QLD 4207	9,814.00	9,814.00	0.00
Artcraft Pty Ltd		31 Boron Street Sumner Park QLD 4074	594.24	594.24	0.00
ASIC		Locked Bag 5000 Gippsland Mail Centre VIC 3841	0.00	342.00	0.00
Astec Australia Pty Ltd		13/243 Westridge Industrial Park Acacia Ridge QLD 4110	0.00	0.00	1,278.75
Aussie Concrete Products		1422 New Cleveland Rd Capalaba QLD 4157	23,183.53	23,183.53	0.00
Australian Fauna Management		6 Wittonga Ct Karana Downs QLD 4306	385.00	385.00	0.00
Bekah Holdings Pty Ltd	YES	11 Lakefront Crescent Varsity Lakes QLD 4227	148,435.00	148,435.00	0.00
BEMCove		146 Watson Rd Acacia Ridge QLD 4110	112.42	112.42	0.00
BJ North P/L Engineering Surveyors		12 Janelle St St Aspley QLD 4034	14,903.43	14,903.43	14,904.03
BMS LaserSat		1/22 Success St St Acacia Ridge QLD 4110	9,900.00	9,900.00	13,612.50
BOC		10 Julius Avenue North Ryde NSW 2113	428.86	428.86	0.00
Boral Construction Materials		Locked Bag 5025 Parramatta NSW 2124	134,796.44	134,796.44	0.00
BP Australia Pty Ltd		GPO Box 5222 Melbourne VIC 3001	2,859.37	2,859.37	0.00
Bunnings Group Limited		PO Box 160, Send via email to eminutillo@bunnings.com.au Welshpool WA 6986	0.00	0.00	4,871.97
Caltex Australia Petroleum Pty Ltd		Level 24, , 2 Market Street Sydney NSW 2000	11,191.49	11,191.49	15,875.00
Capital Finance Australia Limited		PO Box 7685 Baulkham Hills NSW 2153	3,525.25	3,525.25	0.00
Castle Kerbing Pty Ltd		PO Box 2377 Burleigh DC QLD 4220	8,100.00	8,100.00	0.00
CCS Concrete Pty Ltd		Care of: Aejis Legal PO BOX 10023 Adelaide St QLD 4000	20,327.67	20,327.67	20,327.67
Chief Commissioner of State Revenue		132 Marsden Street PARRAMATTA NSW 2150	0.00	0.00	4,850.13
Civil 360 Engineering		PO Box 570 Elanora QLD 4221	2,222.00	2,222.00	0.00
Civil Pipe Testing and Poly Pty Ltd		12 Monigold Place Dinmore QLD 4303	29,610.97	29,610.97	0.00
Clark Equipment Sales Pty Ltd		PO Box 50 Hornsby NSW 1630	340.09	340.09	1,692.33
Coastal Tipperhire Pty Ltd		PO Box 2584 Nerang East QLD 4211	3,174.60	3,174.60	0.00
Coates Hire Pty Ltd		GPO Box 5120 Melbourne VIC 3001	41,909.81	41,909.81	0.00
Concrib Pty Ltd		PO Box 3234 Darra QLD 4077	29,325.56	29,325.56	0.00
Construction Sciences		21 Activity Cres Molindinar QLD 4214	2,116.40	2,116.40	2,116.40
Deputy Commissioner of Taxation		GPO Box 9003 Penrith NSW 2740	154,825.37	154,825.37	494,351.22
Diesel Australia		Unit 5/1 Commerce Court Yatala QLD 4207	3,556.43	3,556.43	0.00
Diesel Express		PO Box 611 Ormeau QLD 4207	202.47	202.47	0.00
Dr Pooh		PO Box 2320 Burleigh Post Office QLD 4227	3,465.00	3,465.00	0.00
Dunstans Low Loader Haulage		PO Box 642 Beaudesert QLD 4285	3,590.40	3,590.40	3,590.40
Earthmoving Rentals		17-19 Old Pacific Highway Yatala QLD 4207	24,823.29	24,823.29	24,427.49
Elite Liquid Waste		PO Box 54 Coopers Plains QLD 4108	72,444.29	72,444.29	73,797.30
EPH Queensland		PO Box 1300 Eagle Farm QLD 4009	87,068.69	89,779.61	0.00
Fenwick Jaylee Pty Ltd		PO Box 872 Park Ridge QLD 4125	10,699.70	10,699.70	0.00
Frank and Dorothy Tipper Hire Pty		PO Box 311 Cleveland QLD 4163	17,816.42	17,816.42	33,848.16
Fulton Hogan Industries Pty Ltd		PO Box 310 Beenleigh QLD 4207	203,049.38	203,049.38	93,600.91
Fulton Hogan Quarries		PO Box 310 Beenleigh QLD 4207	0.00	0.00	109,448.45
Genesis Holdings QLD Pty Ltd TA		PO Box 417 Ormeau QLD 4208	1,894.82	1,894.82	0.00
Gold Coast RV Repairs		2/31 Ford Road Coomera QLD 4209	8,164.81	8,164.81	0.00
Graycog Pty Ltd T/as Diesel Express		4 Witt Ave Carrara QLD 4211	41,623.88	41,623.88	45,382.78
Ground Breaker		PO Box 817 Nundah QLD 4012	6,378.40	6,378.40	0.00
HASTINGS DEERING (AUSTRALIA)		PO BOX 46 ARCHERFIELD QLD 4108	6,442.71	6,442.71	0.00
Hydraulink (Jorbill Pty Ltd)		PO Box 3485 Nerang QLD 4211	2,533.29	2,533.29	0.00
Iplex Pipelines Australia Pty Limited		PO Box 5160 Brendale QLD 4500	3,860.88	3,860.88	0.00
Kennards Hire Pty Ltd		Locked Bag 2025 Seven Hills NSW 2147	5,033.50	5,033.50	0.00
Kerb 1 Constructions		326 Mt Nathan Road Nerang QLD 4211	6,050.00	6,050.00	0.00
Kezcorp Pty Ltd		C/- Hickey Lawyers, PO Box 5559 GCMC QLD 9726	0.00	0.00	0.00
Lambert Locations Pty Ltd		10 Supply Crt Arundel QLD 4214	3,333.00	3,333.00	0.00
Lyndons Pty Ltd		PO Box 45 Lutwyche QLD 4030	21,254.69	21,904.27	0.00
M & M Cable Solutions Pty Ltd		PO Box 252 Carole Park QLD 4300	18,118.39	18,118.39	18,118.39
Manhole Form Hire		PO Box 4125 Loganholme DC QLD 4129	1,782.57	1,782.57	0.00
Metro Earth Movers Pty Ltd		16 Eurora Street Kingston QLD 4114	32,309.75	32,309.75	0.00
Mike Stevens Grader Hire		PO Box 371 Waterford QLD 4133	7,334.25	7,334.25	0.00
Morrison Geo Technic Pty Ltd		PO Box 3063 Darra QLD 4076	4,688.75	4,688.75	4,688.75
MTG Contracting PTY LTD		PO Box 2778 Burleigh Heads QLD 4220	22,482.90	22,482.90	22,482.90
Nationwide Concrete Pumping QLD		19/63 Burnside Road Stapylton QLD 4207	10,280.28	10,280.28	10,280.28
Nerang Auto Electrical (NAE Pty Ltd)		PO Box 2299 Nerang QLD 4211	474.10	474.10	0.00
Nyanda Pty Ltd		PO Box 893 Currumbin QLD 4223	2,057.00	2,057.00	10,221.75
Osborne Group		11a Hensell Rd Caoolture QLD 4510	15,336.25	15,336.25	0.00
P&S Pty Ltd		24 Bourke Lodge Drive Currumbin Valley QLD	0.00	0.00	20,970.00



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ANNEXURE B

RECEIPTS AND PAYMENTS

Receipts and Payments by Account
Advanced Civil Solutions Pty Ltd (In Liquidation)
for the period 12 April 2019 to 19 November 2019

Receipts	\$
Interest Income	5.78
Motor Vehicle	7,300.00
Pre-Appointment Cash at Bank	13,144.66
Pre-Appointment Debtors	7,545.75
Unfair Preference Recovery	250,000.00
Total Receipts	277,996.19
Payments	
Agent's Fees	365.00
Legal Fees	16,231.00
Total Payments	16,596.60
Cash at Bank	261,399.59

d. Contingency

The Practitioner's fee is structured to be contingent on a particular outcome being achieved.

Method chosen

Given the nature of this administration I propose that my remuneration be calculated on time based / hourly rates. This is because;

- it ensures that creditors are only charged for work that is performed. Time is recorded and charged in six minute increments;
- there is a requirement to perform a number of tasks which do not relate to the realisation of assets, for example responding to creditor enquiries, reporting to creditors, reporting to Australian Securities and Investment Commission ("ASIC"), distributing funds to creditors in accordance with the provisions of the Corporations Act; and
- I am unable to estimate with certainty the total amount of fees necessary to complete all tasks required in this liquidation due to the complexity of issues such as the investigations I must undertake.

By way of Proposal without Meeting I will be requesting creditors approve my remuneration in advance to be capped at \$102,750.35 plus GST and to also approve the rates at which we will charge disbursements in the administration. Details of the work that I will be undertaking during the Creditors Voluntary Liquidation and the estimate giving rise to the capped amount is detailed in the section below titled "Description of Work to be Undertaken."

Explanation of Hourly Rates

The rates for my remuneration calculation are set out in the following table together with a general guide showing the qualifications and experience of staff engaged in the administration and the role they take in the administration. The hourly rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage.

Title	Description	Hourly Rate (plus GST)
Appointee	Registered Liquidator/Trustee. Partner bringing his/her specialist skills to insolvency appointments	\$465.00
Director/ Consultant	Qualified with 10+ years experience. Specialist Industry knowledge or Registered Liquidator/Trustee who assists the appointee with all facets of the insolvency appointments.	\$421.00
Senior Manager	Qualified with 8+ year's experience. Well developed technical and commercial skills, bringing additional specialist's skills to the insolvency appointment.	\$367.00
Manager	Typically qualified with 6-8 year's experience. Well developed technical and commercial skills. Planning and control of insolvency appointments.	\$313.00
Supervisor	Typically qualified. 4-7 years experience. Co-ordinates planning and control of medium to larger insolvency appointments.	\$270.00
Senior 1	Typically qualified or near qualified with 1-4 years experience. Controls facets of the insolvency appointments under supervision.	\$221.00
Senior 2	Typically qualified or near qualified with up to 2 years experience. Controls facets of the insolvency appointments under supervision.	\$189.00
Intermediate 1	Typically an under graduate. May have some minor experience.	\$151.00
Intermediate 2	Typically an under graduate. Generally has little to	\$124.00

Calculation of Remuneration

Advanced Civil Solutions Pty Ltd



Assignment Type					
Employee Name	Position	Chg Rate/Hr (\$)	Hours (\$)	Charge (\$)	Avg Hr Rate (\$)
Administration					
Buomb-Galou	Administrative Officer	119.00	0.50	59.50	
Chambal Abdul	Manager	367.00	1.80	660.60	
Cotter Bill (William)	Director	421.00	0.60	252.60	
Fox Andrew	Senior	221.00	1.00	221.00	
Greer Trent	Intermediate	189.00	1.80	340.20	
Martirosova Yana	Senior	221.00	4.80	1,178.40	
Masih Aleesha	Intermediate	189.00	0.40	75.60	
Moore Erin	Senior	221.00	18.85	4,165.85	
O'Connor Thomas	Senior	270.00	0.80	216.00	
Robson W. Roland	Director	465.00	8.00	3,720.00	
Taneja Harsh	Intermediate	124.00	1.00	124.00	
Thakur Amit Kumar	Intermediate	124.00	3.00	417.90	
			42.55	11,431.65	268.66
Assets					
Chambal Abdul	Manager	367.00	0.20	73.40	
Fox Andrew	Senior	221.00	3.10	685.10	
Greer Trent	Intermediate	189.00	0.40	75.60	
Martirosova Yana	Senior	221.00	1.80	432.10	
Moore Erin	Senior	221.00	6.70	1,480.70	
Robson W. Roland	Director	465.00	8.50	3,952.50	
Willet Lachlan	Intermediate	151.00	0.20	30.20	
			20.90	6,729.60	321.99
Creditors					
Buomb-Galou	Administrative Officer	119.00	1.90	226.10	

Assignment Type

Employee Name	Position	Chg Rate/Hr (\$)	Hours (\$)	Charge (\$)	Avg Hr Rate (\$)
Moore Erin	Senior	221.00	35.70	7,889.70	
Robson W. Roland	Director	465.00	18.20	8,463.00	
Willet Lachlan	Intermediate	151.00	0.20	30.20	
GST Exclusive			113.20	32,283.00	285.19
			277.05	72,750.35	



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Task Area	General Description (as applicable)	Includes / Detailed Description (as applicable)
Investigation Hours: 113.20 \$32,283.00	Conducting investigation	Collection of Company book and records Review Company's book & records, and ROCAP Review and preparation of company nature and history Conducting and summarising statutory searches Preparation of comparative financial statements Review of specific transactions and liaising with directors regarding certain transactions Liaising with directors regarding certain transactions Preparation of investigation file and file notes Seeking legal advice on issues identified
	Recoveries	Review and identify potential legal claims (unfair preference) Internal meetings to discuss status of recoveries Preparing brief to solicitors Liaising with solicitors regarding recovery actions
	ASIC reporting	Preparing statutory investigation reports Lodgement of investigation with ASIC
	Correspondence	All general correspondence
Administration Hours: 42.55 \$11,431.65	Document & File maintenance	Filing of documents Electronic documents storage and maintenance
	Insurance	Identification of potential issues requiring attention of insurance specialists
	Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations
	ASIC Form lodgements	Preparing and lodging ASIC statutory forms Correspondence with ASIC regarding statutory forms
	ATO & other statutory reporting	Notification of appointment Preparing BAS Liaison with ATO
	Planning / Review	Discussions regarding status of administration Responsible Partner reviews and updates Review, manage and update checklists and task lists
	Books and records / storage	Collection of records List and receipt records received Dealing with records in storage Sending job files to storage



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Task Area	General Description (as applicable)	Includes
	Litigation Recoveries /	Internal meetings to discuss status of litigation Preparing brief to solicitors Liaising with solicitors regarding recovery actions Attending to negotiations Attending to settlement matters
	ASIC reporting	Preparing statutory investigation reports (if required) Lodgement of investigation with the ASIC (if required) Liaising with ASIC
Administration Hours: 11.36 \$3,000.00	Correspondence	All general correspondence
	Document & File maintenance	Filing of documents Electronic documents storage and maintenance
	Bank account administration	Preparing correspondence closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers (if required)
	ASIC Forms	Preparing and lodging ASIC statutory forms as required by Law Correspondence
	ATO & other statutory reporting	Preparing BAS Following up ATO for BAS refunds
	Finalisation	Notifying ATO of finalisation Cancelling ABN / GST / PAYG registration Completing checklists Finalising WIP
	Planning Review /	Discussions regarding status of administration First month, then 6 monthly administration reviews and updates Review, manage and update checklists and task lists
	Books and records / storage	Dealing with records in storage

REMUNERATION ESTIMATE

Please refer to the remuneration estimate provided in the 'Initial Information Circular for Creditors'.

REMUNERATION

Prospective Fees & Capping

I now seek creditors to approve my current and future remuneration to be set at a capped amount as set out below.

As previously mentioned, remuneration will be calculated on an hourly rate basis. Any capped amount element is not a fixed fee; therefore I am not entitled to draw remuneration until the services have actually been provided and I am only entitled to be paid for work necessarily and properly performed on the Creditors Voluntary Liquidation. If I am able to complete the Creditors Voluntary Liquidation for less than the capped amount, I will only be paid for the hours actually worked.

include the actual appointment of the Appointees, and thereafter the lodgement of certain statutory forms which may be required during the course of the appointment (a complete listing of these Metric Events are available on the ASIC website). The amount of the charge levied by ASIC on the Appointee for each Metric Event are not fixed and are determined by ASIC after the end of each financial year, based on the total amount ASIC spends in its regulatory activity. There is no certainty on this amount and Registered Liquidators cannot influence how much ASIC spends on regulating the insolvency industry. Given the amount is currently unknown the charge levied by us to recoup this cost is an estimate only and is in line with that levied by other registered liquidators. It should be noted that as this is not a direct disbursement with a known fixed cost, the Firm may conceivably (albeit unlikely) receive some profit or advantage, hence the recovery of this amount needs to be reported to and approved by creditors under IPS 60-20 of the Act.

I am required to obtain creditor's approval for the payment of internal disbursements only where there may be some element of profit or advantage. Creditors will accordingly be asked to approve my internal disbursement rates where there may be some element of profit or advantage prior to these disbursements being paid from the administration. Please note that there may in fact be no real profit or advantage in the disbursement rates set out below, however, as there is often no cost effective method to precisely quantify the actual cost of some disbursements necessarily incurred (eg the actual cost per page of copying, or the actual cost of a telephone call, can only ever be an estimate), under the rules it must be assumed there is an element of profit or advantage, and hence creditor approval is required, up to a stated capped amount.

As set out in the attached Notice of Proposal, creditors are requested to pass the following resolution in relation to internal disbursement charge rates:

Proposal 3 (internal disbursements):

"THAT the internal Disbursement charge rates of the Liquidator be approved at the rates set out in the Remuneration Report and as adjusted from time to time, and that the Liquidator be permitted to withdraw funds in payment of such costs incurred from the Liquidator bank account, subject to an upper limit of \$4,500.00 (plus GST)."

Disbursements provided by my firm will be charged to the administration on the following basis:

Disbursements incurred 12 April 2019 to 19 November 2019	Basis	Total (Excl GST) \$
Internal disbursements		
Appointee File Retention Charge		225.00
Annual Communications Charge		300.00
Photocopying		2,590.80
Externally provided non-professional services		
Postage	At Cost	472.94
Searches	At Cost	115.55
Total		3,704.29

Where amounts have been paid to my firm for externally provided services and costs, those payments are in reimbursement of costs previously paid by my firm, either due to a lack of funds in the Administration at the time the payment was due, or the direct invoicing of my firm by the supplier. Where payments to third parties are paid directly from the Administration bank account, they are only included in the attached listing of receipts and payments.

I have undertaken a proper assessment of disbursements claimed for the Company in accordance with the law and applicable professional standards. I am satisfied that the disbursements claimed are necessary and proper.

LIKELY IMPACT OF REMUNERATION AND DISBURSEMENTS ON DIVIDENDS

If the resolutions to approve the Liquidator remuneration and disbursement charge rates are passed by creditors, those costs will be paid in priority out of funds recovered in the administration (if any) in accordance with the priorities set out in section 556 of the Act. The payment of remuneration and disbursements will therefore reduce the potential funds remaining available for distribution to creditors. The payment of the Liquidator remuneration and disbursements is however obviously required in order for there to be any prospect of recoveries in the administration and hence provide any prospect for payment of a dividend to creditors. There is significant uncertainty on the likely final quantum of recoveries in any insolvency administration, and the likely costs of achieving those recoveries, and creditors are referred to the general Report to Creditors for further detail on potential recoveries and courses of action available. It is noted that the appointee is also required to conduct many tasks in an administration that are not directly linked to the pursuit of recoveries, such as dealing with creditors generally, reporting to regulators, and attending to preparation of reports such as this.

If approved, the appointee does not propose to withdraw funds from the administration in respect of the remuneration or disbursements, at intervals greater than monthly.

QUERIES

Contact Yana Martirosova on 07 3270 8500 should you have any queries in relation to this Report. Further information including detailed WIP reports are maintained and may be available to creditors upon request. Should creditors be dissatisfied with the contents of this Report or any matter pertaining to the costs of the administration they should contact this office at first instance. Other rights of appeal may be available including via ASIC, ARITA or the Courts. Creditors are referred to the information sheets detailed below for further information in this regard.

FORM 535

Subregulation 5.6.49(2)

Corporations Act (2001)

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidator of Advanced Civil Solutions Pty Ltd (In Liquidation)
Australian Company Number: **150 029 084**

1. This is to state that the Company was on 12 April 2019 (*date of court order in winding up by the Court, or date of resolution to wind up if a voluntary winding up*), and still is, justly and truly indebted to:

(full name and address of the creditor) 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: (*insert particulars of all securities held. If the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form*).

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. (*do not complete if made by creditor personally*)
- *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. (*do not complete if made by creditor personally*)

Signature
Name (in block letters):
Occupation:
Address:

Dated: _____

Proof of Debt Reference:

NOTICE OF PROPOSAL WITHOUT MEETING – PROPOSAL 2 (FUTURE ADDITIONAL REMUNERATION):

Advanced Civil Solutions Pty Ltd (In Liquidation)
A.C.N. 150 029 084 ("the Company")

Proposal for creditor approval

In accordance with the requirement of the Act, I propose the following resolution:

"That the Liquidator's future remuneration subsequent to production of this report on 19 November 2019 to the conclusion of the Liquidation, or until further approval is sought, to an upper limit of \$30,000.00 (plus GST) be approved, based on this firm's insolvency hourly charge rates as set out in the Remuneration Report and adjusted to a maximum of the accumulated CPI for the period since prior adjustment, subject to the Liquidator's final professional time costing, and that the Liquidator be permitted to withdraw funds in payment of such remuneration from the Liquidation bank account."

Reasons for the proposal and the likely impact it will have on creditors if it is passed

The Liquidator/s have determined that in this case it is in the best economic interests of the creditors for the above Resolution to be determined in this manner, as cost savings will be achieved from not calling and holding a meeting of creditors. These cost savings will benefit the Estate and may be passed onto creditors, by way of a greater potential dividend (if applicable). If the resolution is passed the Liquidator's remuneration will be paid in priority out of funds in the Liquidation (if any) and will therefore reduce the potential funds remaining available for distribution to creditors. If passed, the Liquidator does not propose to withdraw funds from the Liquidation account in payment of remuneration, at intervals of greater than monthly.

Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please 'Tick' the appropriate box below:

Yes ☐ I approve the proposal

No ☐ I do not approve the proposal

Object ☐ I object to the proposal being resolved without a meeting of creditors

Creditor details

Your claim against the Company must be admitted for the purposes of voting for your vote to count. Please ensure you have completed a Proof of Debt form to lodge your claim in the Liquidation.

Name of creditor:..... A.B.N.....

Address of creditor

Unsecured amount owed to creditor \$..... I am / am not a Related Party creditor

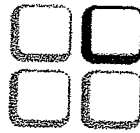
Creditor's Authorised Signature

Name:

Date:

To be returned to the Liquidator on, or prior to 12 December 2019.

Please return this page **by email** to ym@rcinsol.com.au.



robson cotter
INSOLVENCY GROUP

NOTICE OF PROPOSAL WITHOUT MEETING – PROPOSAL 4 (DESTRUCTION OF BOOKS & RECORDS):

Advanced Civil Solutions Pty Ltd (In Liquidation)
A.C.N. 150 029 084 ("the Company")

Proposal for creditor approval

In accordance with the requirement of the Act, I propose the following resolution:

"THAT subject to obtaining the approval of the ASIC, that the books and records of the Company and of the Liquidator's be destroyed early by the Liquidators in accordance with IPS 70-35."

Reasons for the proposal and the likely impact it will have on creditors if it is passed

If the resolution is not passed the Liquidators must retain the records of the Company for a period of 5 years post the deregistration of the Company. Such storage will result in additional costs to be borne in the Liquidation, to the detriment of creditors generally.

Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please 'Tick' the appropriate box below:

Yes ☐ I approve the proposal

No ☐ I do not approve the proposal

Object ☐ I object to the proposal being resolved without a meeting of creditors

Creditor details

Your claim against the Company must be admitted for the purposes of voting for your vote to count. Please ensure you have completed a Proof of Debt form to lodge your claim in the Liquidation.

Name of creditor:..... A.B.N.....

Address of creditor

Unsecured amount owed to creditor \$..... I am / am not a Related Party creditor

Creditor's Authorised Signature

Name:

Date:

To be returned to the Liquidator on, or prior to 12 December 2019.
Please return this page **by email** to ym@rcinsol.com.au.