

RSM BIRD CAMERON PARTNERS
8 St Georges Terrace Perth WA 6000
GPO Box R1253 Perth WA 6844
T +61 8 9261 9100 F +61 8 9261 9340
www.rsmi.com.au

Email: benjamin.ward@rsmi.com.au

23 December 2009

TO CREDITORS

Dear Sir/Madam

Boldtiger Pty Ltd (In Liquidation)
ACN 113 377 003 (“the Company”)
Formerly Trading As “Matrix Wholesalers & Distributors”

Please be advised I, together with Neil Cribb, were appointed Joint and Several Liquidators of the abovenamed Company by special resolution of the members of the Company at a duly convened meeting held on 18 December 2009.

I am required by the Corporations Act 2001 to convene a meeting of the creditors of the Company within 11 days of the members meeting at which the special resolution to wind up the Company was passed.

Accordingly, I enclose:

1. Notice of the Meeting of the Creditors to be held at the offices of RSM Bird Cameron Partners, 8 St Georges Terrace, Perth, WA **on Thursday 31 December 2009 at 10:00AM (WST)**;
2. Summary of Affairs of the Company;
3. List of creditors setting out their estimated claim amounts as disclosed in the Company’s records;
4. Informal Claim Form (a Formal Proof of Debt is not required for voting purposes but see Note 1 in the Notice of Meeting as to lodging particulars of the debt or claim with the Chairperson through this office);
5. Instrument of proxy;
6. Declaration of Independence / Indemnities & Relevant Relationships;
7. ASIC Insolvency Information Sheet for directors, employees, creditors and shareholders; and
8. Notice regarding the Remuneration of the Liquidators.

Please note that Proofs of Debt and Proxy forms should be lodged at this office by 4.00pm on the day prior to the meeting.

Retention of Title Claims

Immediately upon my appointment a stock take of the Company's current stock on hand was performed. This stock has since been transferred from the Company's premises to an auction yard.

Creditors who may claim to have Retention to Title ("ROT") to stock supplied should immediately provide this office with copies of signed terms and conditions evidencing the Company's acceptance of the terms of trade.

I propose to assess all ROT claims following the creditors meeting.

If your claim is accepted, collection of your stock will be coordinated through this office. Alternatively, should no claim be made or a valid ROT claim cannot be proven, it is proposed that the stock will be sold in mid to late January 2010.

Should you have any queries regarding the above matter, please contact Clare Hayman of this office on (08) 9261 9303.

Yours faithfully



GREG DUDLEY
Joint and Several Liquidator

FORM 529
CORPORATIONS ACT 2001

Section 497(1)
Subregulation 5.6.12(2)

NOTICE OF MEETING OF CREDITORS
BOLDTIGER PTY LTD (IN LIQUIDATION)
ACN 113 377 003 ("THE COMPANY")
FORMERLY TRADING AS "MATRIX WHOLESALERS & DISTRIBUTORS"

NOTICE IS GIVEN that a meeting of the creditors will be held at the offices of RSM Bird Cameron Partners, 8 St Georges Terrace Perth, WA on Thursday 31 December 2009 at 10:00AM (WST).

AGENDA

1. To elect a Chairman;
2. To consider a Report as to Affairs of the Company;
3. To consider a statement to creditors by one of the directors, explaining the circumstances leading up to the winding up;
4. To confirm the appointment of Liquidators or to appoint a replacement Liquidator;
5. To consider the appointment of members to a Committee of Inspection if the creditors see fit to appoint such a committee;
6. To fix the remuneration of the Liquidators; and.
7. To authorise the Liquidators to destroy the books and records of the Company after the dissolution of the Company, subject to obtaining prior approval from the Australian Securities and Investments Commission.

DATED this 23rd day of December 2009

GREG DUDLEY
Joint and Several Liquidator

Note:

- (1) A person is not entitled to vote as a creditor at the meeting unless he has lodged with the Chairman of the meeting, particulars of the debt or claim which he claims to be due to him from the company. Alternatively, particulars of the debt may be forwarded to RSM Bird Cameron Partners, 8 St Georges Terrace, PERTH WA 6000, before the date of the meeting. An informal claim form is attached.
- (2) A proxy form is attached. Proxies must be made available to the Chairman.

ASIC Registered Agent Number
 Lodging Party or Agent Name RSM Bird Cameron Partners
 Address 8 St Georges Terrace, PERTH WA 6000, k
 Telephone (08) 9261 9100
 Facsimile (08) 9261 9340

	ASS	REQ-A
	CASH	REQ-F
	PROC	

DX Number (08) 9261 9340 Suburb

Australian Securities and Investments Commission

Form 509

Presentation of
 summary of affairs of a company

Corporations Act 2001
 497(2)(b)(i)

Company Name **BOLDTIGER PTY LTD
 (IN LIQUIDATION)**

ACN or ARBN 113 377 003

Summary of assets and liabilities

date to which summary is made up (d/m/y)		18 / 12 / 09	
		valuation (show whether cost or net book amount)	estimated realisable values
1	assets not specifically charged		
	(a) interest in land	Nil	Nil
	(b) sundry debtors	311,302.26	247,074.19
	(c) cash on hand	2,442.87	2,442.87
	(d) cash at bank	17,606.32	17,606.32
	(e) stock as detailed in inventory	85,159.09	40,000.00
	(f) work in progress as detailed in inventory	Nil	Nil
	(g) plant and machinery as detailed in inventory	20,500.00	20,500.00
	(h) other assets	Nil	Nil
2	Assets subject to specific charges	12,000.00	12,000.00
	less amounts owing	(5,770.74)	(5,770.74)
	TOTAL assets	443,239.80	
	TOTAL estimated realisable values		333,852.64
3	less preferential creditors entitled to priority over the holders of debentures under any floating charge	(80,100.31)	(80,100.31)
4	less amounts owing and secured by debenture or floating charge over company's assets to:	(372,925.00)	(372,925.00)
5	less preferential creditors estimated amount available for unsecured creditors	(71,789.94)	(71,789.94)
6	creditors (unsecured) amount claimed	(1,654,412.13)	(1,604,412.13)
7	balances owing to partly secured creditors total claims security held	(168,662.38)	(168,662.38)
8	contingent assets estimated to produce	Nil	Nil
9	contingent liabilities estimated to rank for estimated deficiency/surplus (subject to costs of administration/liquidation)	(1,904,649.96)	(1,964,037.12)
	share capital		
	issued	210,005.00	210,005.00
	paid up	210,005.00	210,005.00

Signature

This form must be signed by a director, secretary or principal executive officer (PEO).

print name John Young capacity Director

Sign here 

date 23/12/09

**RSM Bird Cameron Partners
 Boldtiger Pty Ltd
 Company Creditors**

Key	Name	Address	AUD
C300	3 Australia	PO Box 888, Spring Hill, QLD 4004	836.16
CA00	All-Fect Distributors Ltd	31-33 Parramatta Road, LIDCOMBE NSW 2141	1,174.25
CA01	Allways Foods	130 Barrack Street, MERREDIN WA 6415	952.04
CA02	ANL Logistics (Logistics Link Pty)	Level 9, 420 St Kilda Road, Melbourne VIC 3001	2,785.20
CA06	Aussie O Beverages Pty Ltd	87 Carroll Road, Oakleigh, South Victoria 3167	10,760.29
CA04	Austcorp Distributors Pty Ltd	PO Box 6221, Hay Street, East Perth WA 6892	63,360.00
CA03	Australia Pure Fruits Pty Ltd	23 Gumeracha Road, Lobethal 5241	20,043.37
CA05	Australian International Traders Pty Ltd	Suite 233, 117 Old Pittwater Road, Brookvale NSW 2100	17,286.72
CA08	Australian Taxation Office	PO Box 9003, Penrith NSW 2751	45,760.39
CA07	Australian Taxation Office - Superannuation	PO Box 9003, PENRITH NSW 2751	71,789.94
CB01	B & B Fridge & Freezer Rentals	PO Box 2481, Malaga WA 6944	3,148.20
CB00	Baco Pty Ltd	PO Box 2209, Caulfield Junction, VICTORIA 3161	13,229.07
AG03	Bank of Queensland	Level 18, 259 Queen Street, Brisbane 4000	31,211.30
EW00	Barbara Woodbridge	U5, 42 Eudanda Place, Cannington WA 6107	6,259.73
CB02	Beaurepaires	5 Topping Road, Kewdale WA 6105	1,548.00
CB03	Boffins Bakery Pty Ltd	Unit 7/19 Kent Way, Malaga WA 6090	23,520.73
CB05	Boldmagpie Pty Ltd	20 Alfred Street, Belmont WA 6104	29,000.00
CY00	Brett Young	20 Alfred Street, Belmont WA 6104	25,000.00
EY00	Brett Young	20 Alfred Street, Belmont WA6104	18,560.93
CB04	Bundaberg Brewed Drinks	147 Bargara Road, Bundaberg 4870	12,495.57
CC02	C.O's Transport	PO Box 2195, Ellenbrook WA 6069	2,396.13
EP00	Cameron Pedler	Unit 4-45 Kinsella Street, Joondanna WA 6060	1,722.74
CC00	Campbells Soups Australia	55 Lemnos North Road, Lemnos 3631	2,568.36
AG02	Capital Finance Australia Limited	GPO Box 3660, Sydney NSW 2001	66,792.02
CX00	Chianlis Distributors Pty	Unit 5/62 Miguel Road, Bibra Lake WA 6163	4,858.92
CY01	Chris Young	148 Lagoon Drive, Yanchep WA 6035	18,000.00
CC01	Cleanaway	PO Box 5942, St Kilda Road, Central Victoria 8008	519.76
CC03	Cypress and Sons Pty Ltd	263 Parramatta Road, Auburn NSW 2144	1,999.60
CD00	Dallas International Pty Ltd	135 Balfield Road, Heidelberg Heights, VICTORIA 3081	641.52
EP01	Damian Price	33 Berryman Terrace, Baldivis WA 6171	3,781.37
EK00	Daniel Kenny	3 Ash Way, Morley WA 6062	3,979.00
EE00	Day Edwards	11 Hamlet Court, Bibra Lake WA 6163	2,134.07

**RSM Bird Cameron Partners
 Boldtger Pty Ltd
 Company Creditors**

Key	Name	Address	AUD
CD01	D'Licious Drinks	PO Box 2019, Dee Why NSW 2099	1,166.88
CE00	Eastern Ocean Pty Ltd	25 Fulton Drive, Derrimut 3030	7,337.44
CF00	Foresland Springs	1 Alpha Road, Busselton WA 6280	65,082.20
CF01	Fosters Group	GPO Box F361, Perth WA 6841	2,907.54
CG00	Gas Cylinders Australia	45 Catalano Circuit, Canning Vale WA 6165	508.20
CG01	GlaxoSmithKline	82 Hughes Avenue, Locked Bag 3, Emington 2115	29,662.42
CG02	GPR Truck Sales and Service	404 Orong Road, Welshpool WA 6106	2,954.71
CG03	Great Temptations	Unit 16, 11 Vale Street, Malaga WA 6090	280.09
CH00	Hi-Temp Services	42 Millrose Drive, Malaga WA 6090	297.00
CI00	Intertrading Australia Pty Ltd	157 Hartley Road, Narellan 2587	27,882.34
CJ00	Jabco Foods	PO Box 2102, Malaga WA 6944	990.00
ES01	James Sharrett	Unit 4/123 Robert Street, Como WA 6152	626.85
EM00	Jeffery Moore	22 Casuria Court, Canning Vale WA 6155	8,946.36
CY02	John Young	18 Solanum Gardens, Canning Vale WA 6155	50,000.00
EY01	John Young	18 Solanum Gardens, Canning Vale WA 6155	23,195.21
AK00	Key Factors	257 Scarborough Beach Road, Mount Hawthorn WA 6016	372,925.81
CK00	Knispel Bros Pty Ltd	PO Box 15, Moorook, South Australia 5332	32,927.41
CL00	Lanier (Australia) Pty Ltd	854 Lorimer Street, Port Melbourne, VICTORIA 3207	71.57
CL01	Libpac Pty Ltd	11 Stradbroke Street, Heathwood 4110	192.46
CL02	LZ Enterprises Pty Ltd	8 Treforest Drive, Clayton 3168	16,573.00
CL03	LZ Trading & Packaging	8 Treforest Drive, Clayton 3168	113,884.07
AG04	Macquarie Leasing	John Hunter Building, Level 8, 9 Hunter Street, Sydney NSW 2000	20,859.89
EB00	Mark Barnett	43 Transit Way, Mullaloo WA 6027	1,360.31
CM01	McGuane Family Trust	59 Pollard Street, Glendalough WA 6016	16,464.00
CM00	Motorcharge	GPO Box 5342, Melbourne, VICTORIA 3001	15,341.70
CN00	Nippys Natural Fruit Juices	33-39 Birralee Road, Regency Park, SOUTH AUSTRALIA 5010	96,203.89
CN01	North West Distributors	PO Box 503, Cloverdale, WA 6995	4,099.51
CN02	Nutlers	21 York Road, Ingleburn 2565	13,658.31
CO00	Ocassio Australia Pty Ltd	4 Seton Road, Moorebank	4,704.08
CO01	Office Business OPD	Unit 2, 50 Pilbara Street, Welshpool, WA 6106	940.99
CO02	OZ Logistics Group Pty Ltd	PO Box 5008, Ringwood 3134	2,710.25
ES00	Phillip Satie	12A Haymarket Place, Alexander Heights WA 6064	1,627.22

**RSM Bird Cameron Partners
 Boldtiger Pty Ltd
 Company Creditors**

Key	Name	Address	AUD
CP00	Powerpak	84 Ewing Street, Welshpool, WA 6106	773.52
CP01	Premium Beverage Solutions	23 Rosilind Street, Kensington Gardens, SOUTH AUSTRALIA 5068	28,424.00
CP02	Progressive Supa IGA Supermarkets	3 Wood Street, Long Gully, VICTORIA 3550	2,872.00
CR00	Rand Transport (1986) Pty Ltd	PO Box 637, Cannington, WA 6987	20,402.27
CR01	Rebecca Mills Graphic Designer	2 Ningaloo Way, Thornlie, WA 6108	406.00
CR03	Red Bull Australia Pty Ltd	Locked Bag 3100, Strawberry Hills 2012	118,965.89
CR02	Red Eye International Pty Ltd	PO Box 280, Reservoir 3073	17,101.92
CR04	Rocketstar Beverages Australia Pty Ltd	PO Box 884, Picton, NSW 2571	88,826.74
EN00	Ryan Nerellis	139 Coolgardie Avenue, Redcliffe WA 6104	2,826.27
CS00	Sanlarium	1 Sanlarium Drive, Berkeley 2261	16,026.27
CS01	Santa Croce	No 33, Amaroo Place, Duncraig WA 6023	59,909.09
CS02	Slades Beverages Pty Ltd	46-54 Keon Parade, Thomastown 3073	8,314.19
CS03	Smiths Snackfood Company	Locked Bag 9, Chatswood, NSW 2067	468.92
AG01	St George Finance Limited	Level 11 Central Park, 152-158 St Georges Terrace, PERTH WA 6000	15,039.58
CS04	Suncorp Bank	PO Box 1453, Brisbane QLD 4001	380,290.00
CT00	Telstra Corporation Ltd	Insolvency Centre of Excellence, Locked Bag 5655, MELBOURNE VIC 3001	751.42
CT01	Telley Australia	16 Yarra Street, South Yarra, MELBOURNE 3141	2,085.00
CT02	Tixana Australia	17 Elizabeth Street, Campsie 2194	101,270.56
EB01	Trent Brummel	33B Misty Meander, Greenfields WA 6210	4,090.78
AG00	Westpac Banking Corporation	Level 9, 109 St Georges Terrace, Perth WA 6000	40,988.85
EL00	Wilma Lelas	14 Luffe Court, Swan View WA 6056	989.47
85 Entries Totalling			2,355,319.83

Signature _____

INFORMAL PROOF OF DEBT FORM

Regulation 5.6.47

BOLDTIGER PTY LTD (IN LIQUIDATION)
ACN 113 377 003 ("THE COMPANY")
FORMERLY TRADING AS "MATRIX WHOLESALERS & DISTRIBUTORS"

Name of creditor:.....

Address of creditor:

.....

ABN:

Amount of debt claimed:\$

(see note)

Amount of GST included:\$

Consideration for debt:.....

Whether debt secured or
unsecured:

If secured, give details of security including dates, etc:

.....

.....

.....

Balance, if any, after deducting value of security (see note):

.....

.....

.....

.....
Creditor
(or person authorised by creditor)

Note:

Under the Corporations Regulations, a creditor is not entitled to vote at a meeting unless (Regulation 5.6.23):

- a. his claim has been admitted, wholly or in part, by the Liquidator; or
- b. he has lodged with the Liquidator particulars of the debt or claim, or if required, a formal proof of debt.

A secured creditor may vote (Regulation 5.6.24):

- a. for the whole of his debt provided that he surrenders his security;
- b. for the deficiency if the value of the security is less than the amount of the debt.

Proxies must be made available to the Liquidator.

CORPORATIONS ACT 2001

APPOINTMENT OF PROXY
CREDITORS MEETING

BOLDTIGER PTY LTD (IN LIQUIDATION)
ACN 113 377 003 ("THE COMPANY")
FORMERLY TRADING AS "MATRIX WHOLESALERS & DISTRIBUTORS"

*I/*We (1)
of.....
a creditor of Boldtiger Pty Ltd, appoint (2)
.....
or in his or her absence
as *my/our *general/special proxy to vote at the meeting of creditors to be held on 31 December 2009,
or at any adjournment of that meeting.(3)

DATED this day of 2009.

Signature

CERTIFICATE OF WITNESS

This certificate is to be completed only if the person giving the proxy is blind or incapable of writing.
The signature of the creditor, contributory, debenture holder or member must not be witnessed by
the person nominated as proxy.

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

Dated:

Signature of Witness:

Description:

Place of Residence:

- * Strike out if inapplicable
(1) If a firm, strike out "I" and set out the full name of the firm.
(2) Insert the name, address and description of the person appointed.
(3) If a special proxy add the words "to vote for" or the words "to vote against" and specify the particular resolution.

Declaration of Independence, Relevant Relationships and Indemnities

**BOLDTIGER PTY LTD (IN LIQUIDATION)
ACN 113 377 003 (“THE COMPANY”)
TRADING AS “MATRIX WHOLESALERS & DISTRIBUTORS”**

Independence

We, Greg Dudley and Neil Cribb, of RSM Bird Cameron Partners have undertaken a proper assessment of the risks to our independence prior to accepting the appointment as Joint & Several Liquidators of Boldtiger Pty Ltd. This assessment identified no real or potential risks to our independence. We are not aware of any reasons that would prevent us from accepting this appointment.

Relevant Relationships

Neither we, nor our firm, have, or have had within the preceding 24 months, any relationships with the Company, an associate of the Company, a former insolvency practitioner appointed to the Company or any person or entity that has a charge on the whole or substantially whole of the Company’s property.

There are no other prior professional or personal relationships that should be disclosed.

Prior Engagements with the Insolvent

We first met with the directors on 9 December 2009 and have had subsequent meetings and discussions regarding the Liquidation process generally.

Neither of us, nor our Firm, has undertaken any prior engagements for Boldtiger Pty Ltd or have had any prior contact or relationship with the directors.

Indemnities

We have not been indemnified in relation to this liquidation, other than any indemnities that we may be entitled to under statute.

Dated:

.....
GREG DUDLEY
Joint & Several Liquidator

.....
NEIL CRIBB
Joint & Several Liquidator

NOTE: *If circumstances change, or new information is identified, I am required under the IPA Code of Professional Practice to update this Declaration and provide a copy to creditors with my next communication as well as table a copy of any replacement declaration at the next meeting of the company’s creditors.*

Email: clare.hayman@rsmi.com.au
CLHA: Ad11: B901246

NOTICE REGARDING THE REMUNERATION OF THE LIQUIDATORS

BOLDTIGER PTY LTD (IN LIQUIDATION)
ACN 113 377 003
(“The Company”)
FORMERLY TRADING AS “MATRIX WHOLESALERS & DISTRIBUTORS”
ABN: 85 113 377003

1. SUMMARY OF RECEIPTS AND PAYMENTS

A Statement of the Liquidators' Receipts and Payments for the period 18 December 2009 to 23 December 2009 is attached as Annexure A.

2. STATEMENT OF REMUNERATION CLAIM

2.1 Previously Approved Remuneration

No remuneration has been previously approved by creditors.

2.2 Future Remuneration Claim

At the meeting of creditors the Liquidators will be seeking creditors approval for the remuneration of the Liquidators and their staff for the period 18 December 2009 to the completion of the winding up to be capped at \$80,000.00 plus GST and disbursements, calculated on a time basis in accordance with RSM Bird Cameron Partners' scale of fees for staff of various levels of experience and skill.

2.3 Additional Remuneration

We may from time to time seek the approval of additional remuneration as the need arises.

2.4 Remuneration Methods

There are four basic methods that can be used to calculate the remuneration charged by an insolvency Practitioner. They are:

a. Time based / hourly rates

This is the most common method. The total fee charged is based on the hourly rate charged for each person who carried out the work multiplied by the number of hours spent by each person on each of the tasks performed.

b. Fixed Fee

The total fee charged is normally quoted at the commencement of the administration and is the total cost for the administration. Sometimes a Practitioner will finalise an administration for a fixed fee.

c. Percentage

The total fee charged is based on a percentage of a particular variable, such as the gross proceeds of assets realisations.

d. Contingency

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

2.5 Method chosen

Given the nature of this administration we propose that our remuneration be calculated on a time basis in accordance with RSM Bird Cameron Partners' scale of fees and hourly rates for staff of various levels of skill and experience. This is because:

Calculation of remuneration based on a time basis takes into account all tasks performed by the Liquidators and their staff. This includes tasks which may not be represented if remuneration was calculated using another method. The method therefore results in greater transparency and a more accurate reflection of the time necessarily incurred by the Practitioners and their staff.

2.6 Explanation of Hourly Rates

The rates for our 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.

Classification	Rate (\$) (Excl. GST)	Experience
Partner/Appointee	500.00	The Partner/Appointee is a registered Liquidator and member of the ICAA and IPAA bringing specialist skills to the administration or insolvency task. For specific experience and other details of the appointee/s, please visit our website at www.rsmi.com.au
Principal	500.00	Generally, minimum of 12 years experience at least 2 years of which is to be at Manager level. University degree; member of the ICAA and IPAA with deep knowledge and lengthy experience in relevant insolvency legislation and issues.
Manager I	390.00	Generally, more than 7 years experience with at least 2 years as a Manager. University degree; member of the ICAA and IPAA; very strong knowledge of relevant insolvency legislation and issues.
Manager II	250.00	Generally, 5 – 7 years chartered accounting or insolvency management experience. University degree; member of the ICAA and IPAA; sound knowledge of relevant insolvency legislation and issues.
Supervisor	220.00	Generally, 4 – 6 years chartered accounting or insolvency management experience. University degree; member of the ICAA; completing IPAA Insolvency Education Program. Good knowledge of relevant insolvency legislation and issues.
Senior I	195.00	Generally, 2 – 4 years chartered accounting or insolvency management experience. University degree; completing the ICAA's CA program. Good knowledge of basic insolvency legislation and issues.
Senior II	165.00	Generally, 2 – 3 years chartered accounting or insolvency management experience. University degree, ICAA's CA program commenced.
Intermediate I	145.00	0 to 2 years experience. Has completed or substantially completed a degree in finance/accounting. Under supervision, takes direction from senior staff in completing administrative tasks.
Intermediate II	125.00	0 – 1 year experience. Undertaking a degree part-time in finance/accounting. Under supervision, takes direction from senior staff in completing administrative tasks.

RSM Bird Cameron Partners

Chartered Accountants

Personal Assistant	170.00	Appropriate skills including machine usage.
Secretary	135.00	Appropriate skills including machine usage.
Junior	100.00	Completed schooling and plans to undertake further studies. Required to assist in administration and day to day field work under the supervision of more senior staff.

Notes:

1. *Remuneration is calculated on a time basis in accordance with the above rates.*
2. *The Firm maintains its time records in a computerised system.*
3. *Staff are classified in accordance with academic qualifications and insolvency experience.*

3. FUTURE REMUNERATION - FROM 10 NOVEMBER 2008 TO THE COMPLETION OF THE WINDING UP

At the meeting of creditors the Liquidators will be seeking creditors approval for the remuneration of the Liquidators and their staff for the period from 18 December 2009 to the completion of the winding up in the sum of \$83,000.00 plus GST and disbursements, calculated on a time basis according to RSM Bird Cameron Partners' scale of fees for staff of various levels of experience and skill.

The basis for the remuneration claim is as follows:

Task Area	General Description	Includes
Assets Estimated No. of hours: 95 Estimated Cost: \$30,000	Plant and Equipment	Liaising with valuers, auctioneers and interested parties Reviewing asset listings
	Assets subject to specific charges	All tasks associated with realising a charged asset
	Debtors	Correspondence with debtors Reviewing and assessing debtors ledgers Liaising with debt collectors and solicitors
	Sale of Business as a Going Concern	Preparing an information memorandum Liaising with purchasers Internal meetings to discuss/review offers received
	Leasing	Reviewing leasing documents Liaising with owners/lessors Tasks associated with disclaiming leases
	Stock	All tasks associated with securing and realising the assets
Creditors Estimated No. of hours: 30 Estimated Cost: \$10,000	Creditor Enquiries	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Correspondence with committee of creditors members Review and correspond with creditors in respect to Retention to Title Claims
	Secured creditor reporting	Preparing reports to secured creditor Responding to secured creditor's queries

Task Area	General Description	Includes
	Creditor reports	Preparing investigation, meeting and general reports to creditors
	Dealing with proofs of debt	Receipting and filing POD's when not related to a dividend Corresponding with OSR and ATO regarding POD's when not related to a dividend
	Meeting of Creditors	Preparation meeting notices, proxies and advertisements Forward notice of meeting to all known creditors Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Preparation and lodgement minutes of meetings with ASIC Respond to stakeholder queries and questions immediately following meeting
Employees	Employees enquiry	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 Receive and prepare correspondence in response to employees objections to leave entitlements
	GEERS	Correspondence with GEERS Preparing notification spreadsheet Preparing GEERS quotations Preparing GEERS distributions
	Calculation of entitlements	Calculating employee entitlements Reviewing employee files and company's books and records Reconciling superannuation accounts Reviewing awards Liaising with solicitors regarding entitlements
	Employee dividend	Correspondence with employees regarding dividend Correspondence with ATO regarding SGC proof of debt Calculating dividend rate Preparing dividend file Advertising dividend notice Preparing distribution
Estimated No. of hours: 50 Estimated Cost: \$10,000		

Task Area	General Description	Includes
		Receipting POD's Adjudicating POD's Ensuring PAYG is remitted to ATO
	Other employee issues	Correspondence with Child Support Correspondence with Centrelink
Trade On Estimated No. of hours: 3 Estimated Cost: \$500	Processing receipts and payments	Entering receipt and payments into accounting system
Investigation Number of hours: 75 Estimated Cost: \$20,000	Conducting investigation	Collection of company books and records Correspondence with ASIC to receive assistance in obtaining reconstruction of financial statements company's books & records and Report as to Affairs Reviewing company's books and records Review and preparation of company nature and history Conducting and summarising statutory searches Preparation of comparative financial statements Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with directors regarding certain transactions Preparation of investigation file Lodgement of investigation with the ASIC Preparation and lodgement of supplementary report if required
	Examinations	Preparing brief to solicitor Liaising with solicitor(s) regarding examinations Attendance at examination Reviewing examination transcripts Liaising with solicitor(s) regarding outcome of examinations and further actions available
	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 Preparing affidavits seeking non lodgements

Task Area	General Description	Includes
		assistance Liaising with ASIC
<p>Dividend</p> <p>Estimated No. of hours: 12</p> <p>Estimated Cost: \$3,000</p>	Processing proofs of debt	Preparation of correspondence to potential creditors inviting lodgement of POD Receipt of PODs Maintain POD register Adjudicating PODs Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication
	Dividend procedures	Preparation of correspondence to creditors advising of intention to declare dividend Advertisement of intention to declare dividend Obtain clearance from ATO to allow distribution of company's assets Preparation of dividend calculation Preparation of correspondence to creditors announcing declaration of dividend Advertise announcement of dividend Preparation of distribution Preparation of dividend file Preparation of payment vouchers to pay dividend Preparation of correspondence to creditors enclosing payment of dividend
<p>Administration</p> <p>Estimated No. of hours: 35</p> <p>Estimated Cost: \$9,500</p>	Correspondence	
	Document maintenance/file review/checklist	First month, then 6 monthly administration review Filing of documents File reviews Updating checklists
	Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with Willis regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers
	Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers
	ASIC Form 524 and other forms	Preparing and lodging ASIC forms including 505, 524, 911 etc Correspondence with ASIC regarding statutory forms

Task Area	General Description	Includes
	ATO & other statutory reporting	Notification of appointment Preparing BAS' Completing payment summaries
	Finalisation	Notifying ATO of finalisation Cancelling ABN / GST / PAYG registration Completing checklists Finalising WIP
	Planning / Review	Discussions regarding status of administration
	Books and records / storage	Dealing with records in storage Sending job files to storage

We note the above listed tasks and associated costs are estimates only. These estimates are based on our limited understanding of the Company's affairs. Actual tasks undertaken and associated costs will be dependent on the matters encountered in the Liquidation.

INFORMATION SHEET

For further information creditors are directed to review the Australian Securities and Investment Commission's information sheet and the Insolvency Practitioners Association information sheet which are attached at the end of this document.

4. DISBURSEMENTS

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

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

5. DISBURSEMENTS – FOR THE PERIOD 18 DECEMBER 2009 TO COMPLETION

Full details of estimated disbursements up to finalisation of the appointment are as follows:

- A** Legal Fees \$0 to \$20,000;
- B1** Advertising and searches \$2,500; and
- B2** Faxes, postage, stationery, printing \$1,000.

We note the above listed costs are estimates only. These estimates are based on our limited understanding of the Company's affairs. Actual costs incurred will be dependent on the matters encountered in the Liquidation.