

11 December 2015

**TO MEMBERS AND CREDITORS**

Dear Sir/Madam

**D&G Hoists & Cranes Pty Limited (In Liquidation)  
ACN 084 148 096 (“the Company” / “DGWA”)**

We refer to the appointment of Andrew Saker and Martin Jones as Joint and Several Liquidators of the Company on 14 September 2012. As previously advised, Andrew Saker has resigned as Liquidator of the Company on 25 July 2014.

We advise that pursuant to section 508 of the Corporations Act (“the Act”), the Liquidator is required to convene an annual general meeting of the Company. Accordingly, after taking into consideration of the festive season breaks in December 2015 and January 2016, a meeting of members and creditors of the Company has been convened on **Wednesday, 20 January 2016**.

We enclose the following documents regarding the Annual General Meeting:

1. Form 529: Notice of Meeting. Please note that the meeting commences at **11:00am (AWST)**. You should arrive for registration at least twenty (20) minutes prior to the meeting.
2. The Liquidator’s Annual Report to Creditors pursuant to section 508 of the Act, which includes a Remuneration Request Approval Report explaining the Liquidator’s remuneration claim setting out:
  - (a) Details of time spent by category of staff at the rates applicable for such staff; and
  - (b) A summary of the work undertaken by the Liquidator and his staff in the Liquidation.
3. Form 535: Formal Proof of Debt Form.

A person is not entitled to vote at the meeting unless they provide particulars of the debt or claim to the Liquidator before the meeting. All creditors must furnish full details of their claims, indicating whether they rank as secured, preferential or unsecured, and whether they claim title to any goods supplied to the Company or any lien over goods in their possession which are property of the Company.

4. Appointment of Proxy form. The form enables you to appoint another person to act on your behalf at the meeting. Proxy Forms submitted for prior creditor meetings are **not** valid at this meeting.

**IMPORTANT**

*A proxy form will be deemed to be invalid by the Chairman if any of the following occurs:*

- (a) The proxy form is not completed in full.*
- (b) If a Company wishes to appoint a proxy, the proxy form must be completed and signed by an officer of the Company under the Company seal. The presence of a Company manager without being appointed as proxy is insufficient.*
- (c) A creditor will not be permitted to vote at the meeting unless that creditor is present in person or his representative has provided a correctly completed proxy form or Power of Attorney.*

The Formal Proof of Debt form and Proxy Form should be lodged with this office before the meeting and, in any event no later than **4:00pm on Tuesday, 19 January 2016**. Forms can be sent by facsimile on **(08) 9214 1400** marked to the attention of Jason Soo, or scanned and emailed to [jason.soo@fh.com.au](mailto:jason.soo@fh.com.au). However, Corporations Regulation 5.6.36A requires lodgement of the original of the Proxy Form with the Liquidator's office within 72 hours of lodging the faxed / emailed copy.

Should you require any further information concerning the contents of this report, or the liquidation in general, please do not hesitate to contact Jason Soo of this office.

Yours faithfully

**D&G Hoists & Cranes Pty Ltd**



**Martin Jones**  
Liquidator

Encl.

**D&G Hoists & Cranes Pty Ltd (In Liquidation)  
ACN 084 148 096 (“the Company / DGWA”)**

**Liquidator’s Annual Report  
Pursuant to Section 508 of the Corporation Act 2001**

**11 December 2015**

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## 1 Introduction

The purpose of this report is to provide information and update creditors on the Liquidator's acts and dealings since our previous reports.

This report should be read in conjunction with the Administrator Report to Creditors dated 6 September 2012 and the Liquidators' Annual Report dated 2 December 2013 ("the Liquidators' 2013 Annual Report") and Liquidators' Annual Reports dated 7 October 2014 ("the Liquidators' 2014 Annual Report") which are available on the Ferrier Hodgson website at [www.ferrierhodgson.com.au](http://www.ferrierhodgson.com.au).

We provide an update to the progress of the liquidation since our last report under the relevant headings:

## 2 Collection of Debtors

### Pre - 10 August 2012 Debtors

As outlined in our previous reports, DGWA previously entered into a debtor finance facility agreement with NAB and as a result of this all the outstanding debts owed to the Company (approximately \$1.875M) prior to the 10 August 2012 were subject to NAB's security and are to be paid to NAB. NAB also appointed agents from PWC who have attended to the collection of the pre – 10 August 2012 debtors.

At the time of writing, it is our understanding that PWC have recovered approximately \$1.63M (out of \$1.875M) from outstanding debtors. We estimated that the amount collect is unlikely to discharge the NAB's debt in full, therefore there will be no surplus available to the Company.

On another matter, we advise that we have also recovered an amount of \$39,452 which was not subject to the NAB's debtor finance facility agreement.

### Post – 10 August 2012 debtors

Since our last report, we have continued our efforts to liaise with the representative of the remaining debtors with a view to progress and close-off those claims. However, our collection efforts have been hampered by various claims of set-off by the debtors as a result of the Company's failure to complete the hire contracts.

In this regard, we do not anticipate that there will be any further recovery from post – 10 August 2012 debtors.

## 3 Recovery of Unfair Preference Payments from Creditors

Our investigations into the affairs of DGWA have identified a number of possible transactions that may be voidable as unfair preferences under section 588FA of the Corporations Act 2001 (the Act).

Further to our previous recoveries from the ATO, we have recovered a further \$296,031 as unfair preference payments from various trade creditors, increasing the total of our recoveries to date to \$3,566,376.

At the time of writing, we are continuing our recovery actions with a view to progress and finalise the remaining claims against creditors in due course

#### 4 Statement of Position

We have conducted an analysis of the Company's asset and liability position in order to provide creditors with an indication of the Company financial position as at 30 November 2015. The following notes should be read in conjunction with the table below.

Statement of Position as at 30 November 2015	Notes	Liquidators' ERV	
		High (\$)	Low (\$)
<b>Assets not subject to charges</b>			
Cash at bank as at 30 November 2015		257,710	257,710
Cash held in term deposit	i	740,133	740,133
Reimbursement of JP Nelson advance from DGV	ii	627,581	627,581
Estimated GST refund from the ATO		9,670	9,670
<b>Total assets not subject to charges</b>		<b>1,635,094</b>	<b>1,635,094</b>
<b>Total available to meet cost of liquidation</b>		<b>1,635,094</b>	<b>1,635,094</b>
<b>Less: Cost of liquidation</b>			
Liquidators fees to 30 November 2015		(110,285)	(110,285)
Outstanding liquidator's disbursements to 30 November 2015		(600)	(600)
Estimated future liquidators fees and disbursements		(150,000)	(250,000)
Estimated future legal fees and costs		(40,000)	(50,000)
Contingencies for other expenses		(30,000)	(50,000)
<b>Total cost of liquidation</b>		<b>(330,885)</b>	<b>(460,885)</b>
<b>Surplus / (deficit) after cost of liquidation</b>		<b>1,304,209</b>	<b>1,174,209</b>
<b>Estimated amount available to priority creditors prior to further recoveries</b>		<b>1,304,209</b>	<b>1,174,209</b>
Total voidable transaction and other recoveries	iii	1,740,428	Unascertained
Less: Estimated cost of recoveries		(300,000)	Unascertained
<b>Estimated amount available to priority creditors</b>		<b>2,744,637</b>	<b>1,174,209</b>
Total priority creditors (employee entitlements)	iv	(768,778)	(768,778)
<b>Estimated amount available to unsecured creditors</b>		<b>1,975,859</b>	<b>405,431</b>
Estimated amount owing to NAB (secured creditor)	v	(217,098)	(267,098)
Estimated amount owing to DLL / Manitowoc (secured creditor)	v	(7,512,183)	(7,512,183)
ME Bank (secured creditor)	v	(215,932)	(215,932)
Unsecured trade creditors		(11,348,247)	(12,000,000)
Australian taxation office		(3,871,578)	(3,871,578)
Payroll tax		(342,515)	(342,515)
Contingent claims - shortfall to HP financiers		(7,377,841)	(7,377,841)
<b>Total unsecured creditors' claims</b>	vi	<b>(30,885,393)</b>	<b>(31,587,146)</b>
<b>Estimated surplus / (deficiency)</b>		<b>(28,909,534)</b>	<b>(31,181,715)</b>
<b>Estimated dividend rate (cents in \$)</b>		<b>6.40</b>	<b>1.28</b>

##### i. Cash in term deposits

As noted previously, the unfair preference payments recovered from the ATO was deposited into an interest bearing fixed term deposit account. The funds have since been drawn down to repay the non-recourse loan facility with JP Nelson, distributed as first interim preferential dividend to priority creditors, to meet the costs of recovering unfair preference payments, and to meet the cost of liquidation.

**ii. Reimbursement of JP Nelson advance from DGV**

During the Voluntary Administration period (August 2012), DGWA and DGV (a related entity of DGWA) entered into a non-recourse loan facility with JP Nelson to enable it to obtain working capital to meet the payment of wages and other critical supplies for both the companies.

In January 2015, DGWA had repaid the loan, together with all applicable interest and charges, in full to JP Nelson. Following DGV's recent recovery of unfair preference payments, DGV now has sufficient funds available to pay for its portion of the loan, totalling \$657,851, back to DGWA.

**iii. Total estimated voidable transaction and other recoveries**

Our ongoing investigations into the affairs of DGWA have identified a number of other possible transactions that may fall under the provisions of unfair preferences under Section 588FA of the Act.

After accounted for our recent recoveries of unfair preference payments, we estimate that a further recovery of up to \$1,740,428 may be available to the Company, of which we continue to progress our recovery action.

For completeness, we also note that there are inherent risks and significant costs involved in pursuing such claims and therefore the final recovery amount may differ considerably from the estimates.

**iv. Priority creditors debts**

Amounts owed to priority creditors represents amounts owed for employee entitlement which are afforded a statutory priority of repayment over circulating charge assets pursuant to section 556(1) of the Act.

On 15 June 2015, a first interim preferential dividend totalling \$711,982 was distributed to priority creditors at a rate of:

- 100 cents in the dollar in respect of admitted claims for employees' unpaid wages and superannuation (as ranked under section 556(e) the Act); and
- 60 cents in the dollar in respect of admitted claims for employees' unpaid leave entitlements and amount due under industrial instruments (as ranked under section 556(g) of the Act).

We tabled below a summary of the distribution and our estimates of the remaining outstanding employee entitlements:

Employees entitlements	Amount outstanding as at 10/08/2012 (\$)	Amount distributed on 15/06/2015 (\$)	Amount outstanding (\$)
<b>Section 556 (e) entitlement</b>			
Wages	73,072	(73,072)	Nil
Backpay	56,906	(56,906)	Nil
Superannuation - triggered by payment of backpay @ 9.5%	5,406	(5,406)	Nil
Superannuation / Superannuation guarantee charge	82,373	(82,373)	Nil
Salary sacrifice superannuation	15,773	(15,773)	Nil

Employees entitlements	Amount outstanding as at 10/08/2012 (\$)	Amount distributed on 15/06/2015 (\$)	Amount outstanding (\$)
<b>Section 556 (g) entitlement</b>			
Annual leave	341,711	(205,027)	136,684
Leave loading	59,275	(35,565)	23,710
Fares & travel allowance	8,509	(5,105)	3,404
Rostered days off	167,859	(100,715)	67,144
Sick leave	161,733	(97,040)	64,693
Long service leave	58,333	(35,000)	23,333
<b>Section 556 (h) entitlement</b>			
Payment in lieu of notice (PILN)	298,822	-	298,822
Superannuation – triggered upon payment of PILN @ 9.5%	28,388	-	28,388
Redundancy	122,600	-	122,600
<b>Total</b>	<b>\$1,480,760</b>	<b>(\$711,982)</b>	<b>\$768,778</b>

From our analysis, we anticipate that there will be sufficient funds to pay priority creditors in full for the outstanding employee entitlements, and we anticipate that a second and final preferential dividend may be declared by the Liquidator in the first quarter of 2016. When the dividend is available, we will write separately to each individual employee to advise of the Liquidator's intention to declare dividend.

**v. Secured creditors' debts**

NAB

As noted previously, on 13 August 2012, the NAB appointed PWC as agents to collect factored debts, and in the event that NAB are unsuccessful in collecting sufficient debtors to satisfy their liability, then they will have a claim against the Company and rank as a secured creditor for the balance of their debt per the nature of their security agreement with the Company. Based upon our analysis in Section 1 above, we estimate that NAB has experienced a shortfall from the collection of factored debts.

DGWA had also previously provided a guarantee to the NAB in relation to the obligation of CI (a related entity) for the purchase of a Demag 350 Tonne AC350 mobile crane (Demag 350) which was purchased by the Company in or around November 2008 for \$4.0M. We have been advised that the shortfall from the sale of the Demag 350 is approximately \$735,000 (before accrued interest).

After taking into consideration of the above shortfalls, it is estimated that the current amount owing to NAB is between \$217,098 and \$267,098.

DLL / Manitowoc and ME Bank

At the time of writing, the debt position of DLL/Manitowoc and ME Bank remained unchanged from the Liquidators' 2014 Annual Report.

For completeness, we note that while ordinarily secured creditors have a priority of repayment from the realisation of the company's assets, given that the assets of the Company have been exhausted in full and the proceed from the sale of the Company's asset have been remitted, any further outstanding amounts owed to the secured creditors will rank equally with the debts owed to unsecured creditors.

## vi. Unsecured creditors' debts

Accounting for informal proofs of debts received to date and based upon the Company's records, we estimate the Company's liability to unsecured creditors at \$30.0M to \$32.0M. However, this figure is subject to the receipt and adjudication of final proof of debt from creditors.

At the time of writing, no distributions have been made to unsecured creditors of the Company. From our analysis, we anticipate that a minimal dividend may be available to unsecured creditors. In the event that a dividend is available, we will write to creditors again to advise of the Liquidator's intention to declare dividend.

## 5 Submission of Formal Proof of Debts

At this stage, it is uncertain what dividend, if any, might be paid to unsecured creditors. However, in the interest of efficiency, and to assist the Liquidator in better quantifying the amount owing by DGWA to creditors, we enclose a Form 534: Notice to creditors to submit formal proof of debt or claim (**Annexure A**) requesting creditors to complete a Formal Proof of Debt Form ("FPOD") and return to us with documentation to support their claim on or before **Wednesday, 20 January 2015**.

## 6 Investigations into the Company's Affairs

A liquidator is required to lodge a report to the ASIC pursuant to Section 533 of the Act in circumstances where a past or present officer may have been guilty of an offence, or if it is unlikely that the Company will be able to pay its unsecured creditors more than 50 cents in the dollar.

The report to ASIC includes an examination of various aspects of the Company's trading activities and also gives consideration if offences have been committed by any officers of the Company. These investigations also include the review of any voidable transactions pursuant to section 588FA of the Act and the directors' duty to prevent the Company from trading whilst insolvent pursuant to section 558G of the Act.

As noted previously, we have lodged our preliminary report with ASIC, and ASIC has requested that a further supplementary report to be prepared as they intend to carry out further investigations into the affairs of the Company and the conduct of its officers. In this regard, we advise that we are progressing our investigations with a view to complete and lodge the supplementary report with ASIC in due course.

## 7 Receipts and Payments

We table at **Annexure B**, a summary of the receipts and payments for the period 1 October 2014 to 30 November 2015.

## 8 Liquidators' Remuneration

Set out below is a summary of the Liquidators' remuneration (GST exclusive) from the commencement of the Liquidation to 30 November 2015:

Description	Amount Incurred (\$)	Amount Approved (\$)	Amount Drawn (\$)	Less: Amount invoiced* (\$)	Balance to be approved (\$)
Liquidators remuneration incurred for the period 14 September 2012 to 30 September 2014	871,049	852,604	852,604	18,445	-
Liquidator remuneration incurred for the period 1 October 2014 to 30 November 2015	310,285	200,000	200,000	-	110,285
<b>Total</b>	<b>\$1,181,334</b>	<b>\$1,052,604</b>	<b>\$1,052,604</b>	<b>\$18,445</b>	<b>\$110,285</b>

*\*see comment in Annexure B: Remuneration Request Approval Report, part 6: Remuneration Recoverable from External Sources*

In respect of the Liquidators' remuneration above, we note that we will be seeking further approval from creditors at the meeting for the outstanding Liquidators' fees and for a provision to finalisation as detailed in Liquidator' Remuneration Request Approval Report as outlined at **Annexure C**.

## 9 Annual General Meeting of Members and Creditors

After taking into consideration of the festive season breaks in December 2015 and January 2016, the annual general meeting of members and creditors is scheduled to be held at **11.00am (WST) on Wednesday, 20 January 2016 at the offices of Ferrier Hodgson, Level 28, 108 St Georges Terrace, Perth WA 6000**.

In this regard, we enclose the following documents:

- (a) Notice of Annual Meeting of Members and Creditor (**Annexure D**). Please note that the meeting commences at **11:00AM (AWST) on Wednesday, 20 January 2016**. Please arrive for registration twenty (20) minutes prior to the meeting.
- (b) Formal Proof of Debts Form (**Annexure E**).

A person is not entitled to vote at the meeting unless they provide particulars of the debt or claim to me before the meeting. All creditors must furnish full details of their claims, indicating whether they rank as secured, preferential or unsecured.

- (c) Appointment of Proxy form (**Annexure F**). The form enables you to appoint a person to act on your behalf at the meeting.

The FPOD Form and Proxy form should be lodged with this office before the meeting and, in any event, **no later than 4.00pm on Tuesday, 19 January 2016**. Forms can be sent by facsimile on (08) 9214 1400 marked to the attention of Jason Soo or scanned and emailed to [jason.soo@fh.com.au](mailto:jason.soo@fh.com.au). However, Corporations Regulation 5.6.36A requires lodgement of the original of the Proxy form with the Liquidator's office within 72 hours of lodging the faxed copy.

## 10 Outstanding Matters to Finalise the Liquidation

At the time of writing, the main outstanding task in the liquidation relates to:

- Attending to the collection of post-10 August 2012 debtors and finalisation of the debtors' accounts;
- Completion of our investigations and lodgement of the supplementary Section 533 report to the ASIC;
- The pursuit (and resolution) of further potential unfair preference and insolvent trading claims; and
- Calling for proofs and adjudication of same and declaration of dividends to priority and ordinary unsecured creditors (as applicable).

Once the above matters have concluded, we will be in a position to finalise the liquidation which will involve the following tasks:

- Convening a final meeting of creditors and members; and
- Attending to final statutory requirements of the liquidation.

Should you have any enquiries in relation to this matter, please do not hesitate to contact Jason Soo of this office.

Yours faithfully

**D&G Hoists & Cranes Pty Limited**



**Martin Jones**

Liquidator

Encl.

## Glossary of terms

Abbreviation	Description
ABN	Australian Business Number
ACN	Australian Company Number
Act	The Corporations Act 2001
ARITA	Australian Restructuring Insolvency & Turnaround Association
ASIC	Australian Securities and Investments Commission
ATO	Australian Taxation Office
CI	Crane Investments (WA) Pty Ltd (In Liquidation) ACN 103 911 266
DGV	D&G Hoists & Cranes (Aus) Pty Ltd (In Liquidation) ACN 136 357 054 formerly trading as D&G Verticon Hoists & Cranes
Company or DGWA	D&G Hoists & Cranes Pty Ltd (In Liquidation) ACN 084 148 096
DLL	De Lage Landen Pty Ltd
ERV	Estimated Realisable Value
GEERS	General Employee Entitlement Redundancy Scheme
JP Nelson	JP Nelson Equipment Pte Ltd
M	Million dollars
Manitowoc	Manitowoc Crane Group Australia Pty Ltd
ME Bank	Members Equity Bank
NAB	National Australia Bank Limited
PwC	Pricewaterhouse Coopers

## Annexure A

### Form 534

#### Notice to creditors to submit formal proof of debt or claim

*Corporations Act 2001  
Subregulation 5.6.48(3)*

#### **D & G Hoists & Cranes Pty Limited (In Liquidation) ACN 084 148 096 (“the Company”)**

Take notice that creditors of the Company, whose debts or claims have not already been admitted, are required on or before **Wednesday, 20 January 2015**, to formally prove their debts or claims and to establish any title they may have to priority by delivering or posting to me at my address, a formal proof of debt or claim in accordance with **Form 535: Formal Proof of Debt or Claim (General Form)** containing their respective debts or claims. If they do not they will be excluded from:

- (a) the benefit of any distribution made before their debts or claims are proved or their priority is established; and
- (b) objecting to the distribution.

A formal proof of debt or claim form is included for your convenience.

DATED this 11<sup>th</sup> day of December 2015.



**Martin Jones**  
Liquidator

D & G Hoists & Cranes Pty Limited (In Liquidation)  
c/- Ferrier Hodgson  
Level 28, 108 St Georges Terrace  
PERTH WA 6000

Tel: 08 9214 1444  
Fax: 08 9214 1400  
Email: [Jason.soo@fh.com.au](mailto:Jason.soo@fh.com.au)

## Annexure B

### Summary of Receipts and Payments for the period 1 October 2014 to 30 November 2015

Summary of Receipts & Payments For the period 1 October 2014 to 30 November 2015	Amount (\$) (excl GST)	Amount (\$) (excl GST)
<b>Receipts</b>		
Balance c/f from 30 September 2014		6,280,357
Bank interest	57,927	
Debtors recovered (pre-VA)	39,452	
Recovery of preference payments	296,032	
Sale of memorabilia	1,314	
GST control	80,193	
GST on receipt	131	475,048
<b>Payments</b>		
Balance c/f from 30 September 2014		(3,052,638)
Auctioneer's charges	(72)	
Bank charges	(70)	
First interim preferential dividend		
- Wages	(73,072)	
- Backpay	(56,906)	
- Superannuation - triggered by payment of backpay @ 9.5%	(5,406)	
- Superannuation / Superannuation guarantee charge	(82,373)	
- Salary sacrifice superannuation	(15,773)	
- Annual leave	(205,027)	
- Leave loading	(35,565)	
- Fares & travel allowance	(5,105)	
- Rostered days off	(100,715)	
- Sick leave	(97,040)	
- Long service leave	(35,000)	
Liquidators' disbursements	(37,297)	
Liquidators' fees	(802,604)	
Payment to child support agency	(4,896)	
Legal fees	(31,148)	
Printing & stationery	(2,135)	
Repayment of loan to JP Nelson	(989,358)	
Rent & rates - reimbursement to DGV	(34,452)	
Wages & salaries	(479)	
GST on payments	(90,431)	(2,704,924)
<b>Account balance as at 30 November 2015</b>		<b>\$997,843</b>

## Annexure C

### Corporations Act 2001 Section 499(7)

### D&G Hoists & Cranes Pty Ltd (In Liquidation) ACN 084 148 096 (“the Company” / “DGWA”)

#### Remuneration Approval Request Report

The Liquidator’s Remuneration Approval Request Report, prepared pursuant to Section 499(7) of the Corporations Act 2001, is to be read in conjunction with the Liquidators’ Remuneration Approval Request Reports dated 2 December 2013 and 7 October 2014, and takes the following form:

#### 1 Declaration

I, Martin Jones of Ferrier Hodgson, have undertaken a proper assessment of this remuneration claim for my appointment as Liquidator of the Company in accordance with the Corporations Act 2001 (Cth) (“**the Act**”), the Australian Restructuring Insolvency & Turnaround Association (“**ARITA**”) Code of Professional Practice (“**the Code**”) and applicable professional standards.

I am satisfied that the remuneration claimed is in respect of necessary work, properly performed, or to be properly performed, in the conduct of the liquidation.

#### 2 Executive summary

##### 2.1 Summary of remuneration approval sought for DGWA

To date, remuneration totalling \$1,052,604 has been approved and paid in the liquidation of DGWA. This remuneration report details approval sought for the following fees:

Period	Amount (\$) (ex GST)
<b>Past remuneration approved:</b>	
14 September 2012 to 31 October 2013	552,100
1 November 2013 to 30 September 2014	300,504
1 October 2014 to end of Liquidation	200,000
<b>Total past remuneration approved</b>	<b>\$1,052,604</b>
<b>Current remuneration approval sought:</b>	
<i>Resolution 1:</i>	
1 October 2014 to 30 November 2015	110,285
<i>Resolution 2:</i>	
1 December 2015 to end of Liquidation*	150,000
<b>Total current remuneration approval sought</b>	<b>\$260,285</b>
* Approval for the future remuneration sought is based on an estimate of the work necessary to the completion of the liquidation. Should additional work be necessary beyond what is contemplated, further approval may be sought from creditors.	

**Summary of remuneration approval sought for the Company:**

Description	Amount Incurred (\$)	Amount Approved (\$)	Amount Drawn (\$)	Less: Amount invoiced* (\$)	Balance to be approved (\$)
Liquidators remuneration incurred for the period 14 September 2012 to 30 September 2014	871,049	852,604	852,604	18,445	-
Liquidator remuneration incurred for the period 1 October 2014 to 30 November 2015	310,285	200,000	200,000	-	110,285
<b>Total</b>	<b>\$1,181,334</b>	<b>\$1,052,604</b>	<b>\$1,052,604</b>	<b>\$18,445</b>	<b>\$110,285</b>
<b>Further Remuneration</b>					
Future Liquidator remuneration for the period 1 December 2015 to the end of the liquidation	150,000	-	-	N/A	150,000
<b>Total</b>	<b>\$1,331,334</b>	<b>\$1,052,604</b>	<b>\$1,052,604</b>	<b>\$18,445</b>	<b>\$260,285</b>

*\*see comment in part 6: Remuneration Recoverable from External Sources*

Please refer to **Part 4** of this report for full details of the calculation and composition of the remuneration approval sought.

2.2 Comparison to estimate of costs provided in initial advice to creditors

The remuneration approval sought differs to the estimate of costs provided in the initial advice to creditors on remuneration dated 6 September 2012 and 7 October 2014 for the following reasons:

- Distribution of first interim dividend to priority creditors which involved intensive reconciliation of outstanding employee entitlements which were complex and in some instance the records available were not up-to-date;
- Attending to unclaimed monies distributed to priority creditors;
- Investigations undertaken to substantiate and recover antecedent transactions;
- Recovery actions undertaken to recover unfair preference claims and to pursue claims against remaining creditors; and
- Further investigations conducted as requested by ASIC following the lodgement of preliminary Section 533 report.

### 3 Schedule of Hourly Rates & General Guide to Staff Experience

The hourly 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 liquidation and the role they take.

The hourly rates encompass the total cost of providing professional services and should not be compared to an hourly wage.

Title	Rate \$/hour	Experience
Partner/Appointee	\$595	The Partner/Appointee is a registered liquidator and member of the ICAA and, generally, ARITA, bringing specialist skills to the administration or insolvency task. For specific experience and other details of the appointee/s, please visit our website at <a href="http://www.ferrierhodgson.com">www.ferrierhodgson.com</a>
Executive Director	\$525	The Executive Director is a registered liquidator and member of the CAANZ and, generally, ARITA, bringing specialist skills to the liquidation or insolvency task.
Director	\$510	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, generally, ARITA, with deep knowledge and lengthy experience in relevant insolvency legislation and issues.
Senior Manager	\$465	Generally, more than 7 years' experience with at least 2 years as a Manager. University degree; member of the ICAA and, generally, ARITA; very strong knowledge of relevant insolvency legislation and issues.
Manager	\$400	Generally, 5-7 years chartered accounting or insolvency management experience. University degree; member of the ICAA and generally, ARITA; sound knowledge of relevant insolvency legislation and issues.
Assistant Manager	\$360	Generally, 4-6 years chartered accounting or insolvency management experience. University degree; member of the ICAA; completing ARITA Insolvency Education Program. Good knowledge of relevant insolvency legislation and issues.
Senior Analyst	\$305	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.
Analyst	\$270	Generally, 2-3 years chartered accounting or insolvency management experience. University degree, ICAA's CA program commenced.
Accountant	\$230	0 to 2 years' experience. Has completed or substantially completed, on a part-time basis, a degree in finance/accounting. Under supervision, takes direction from senior staff in completing administrative tasks.
Junior Accountant	\$150	0 – 1 years' experience. Undertaking a degree part-time in finance/accounting. Under supervision, takes directions from senior staff in completing administrative tasks.
Personal Assistant	\$180	Appropriate skills including machine usage.
Administration Supervisor/Assistant	\$140	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. The hourly rates are exclusive of GST.
2. The guide to staff experience is intended only as a general guide to the qualifications and experience of staff engaged in the liquidation. Staff may be engaged under a classification considered appropriate for their experience.
3. Time is recorded and charged in six-minute increments.

**4 Description of work completed / to be completed**

**Resolution 1**

**Company:** D&G Hoists & Cranes Pty Ltd (In Liquidation)  
**Administration Type:** Creditors Voluntary Liquidation  
**Practitioners:** Martin Jones of Ferrier Hodgson  
**Period:** 1 October 2014 to 30 November 2015

<b>Task Area</b>	<b>General Description</b>	<b>Includes:</b>
<b>Assets</b> 17.4 hours \$5,799	Debtors	<ul style="list-style-type: none"> <li>▪ Correspondence with debtors with regards to amount outstanding.</li> <li>▪ Reviewing and assessing debtor ledgers.</li> <li>▪ Reconciling debtors' accounts.</li> <li>▪ Liaising with PriceWaterhouseCoopers (<b>PWC</b>), Lavan Legal and NAB in respect of the pre-appointment debt book.</li> <li>▪ Correspondence with PWC / Lavan Legal re status of collection of pre-appointment debtors' monies.</li> <li>▪ Assisting PWC / Lavan Legal in settling and finalising claims with debtors.</li> <li>▪ Finalising debtors' accounts.</li> </ul>
	Creditor Enquiries	<ul style="list-style-type: none"> <li>▪ Receive and follow up creditor enquiries via telephone and email.</li> <li>▪ Review and prepare correspondence to creditors and their representatives via facsimile, email and post.</li> </ul>
<b>Creditors</b> 101.4 hours \$33,790	Secured creditor reporting	<ul style="list-style-type: none"> <li>▪ Responding to secured creditors queries.</li> </ul>
	Creditor reports/circulars	<ul style="list-style-type: none"> <li>▪ Prepare further reports to creditors.</li> </ul>
	Dealing with proofs of debt	<ul style="list-style-type: none"> <li>▪ Receipting and filing POD's when not related to a dividend.</li> <li>▪ Maintain proof of debt register.</li> </ul>
	Meeting of Creditors	<ul style="list-style-type: none"> <li>▪ Preparation of meeting notices, proxies and advertisements.</li> <li>▪ Forward notice of meeting to all known creditors.</li> <li>▪ 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.</li> <li>▪ Preparation and lodgement of minutes of meetings with ASIC.</li> <li>▪ Respond to stakeholder queries and questions immediately following meeting.</li> <li>▪ Holding of annual meeting of members and creditors.</li> </ul>
<b>Employees</b> 97.5 hours \$33,059	Employee enquiries	<ul style="list-style-type: none"> <li>▪ Receive and follow up employee enquiries via telephone.</li> <li>▪ Review and prepare correspondence to creditors and their representatives via facsimile, email and post.</li> <li>▪ Receive and prepare correspondence in response to employees' objections to leave entitlements.</li> </ul>
	Calculation of entitlements	<ul style="list-style-type: none"> <li>▪ Reviewing employee files and the Company's books and records.</li> <li>▪ Calculating employee entitlements.</li> <li>▪ Reconciling superannuation accounts.</li> </ul>

Task Area	General Description	Includes:
		<ul style="list-style-type: none"> <li>▪ Reviewing awards.</li> <li>▪ Reconciliation of outstanding employee entitlements subsequent to distribution of GEERS advances.</li> </ul>
	Other employee issues	<ul style="list-style-type: none"> <li>▪ Correspondence with Child Support.</li> <li>▪ Correspondence with Centrelink and CFMEU.</li> <li>▪ Preparation of PAYG and ETP Statements.</li> </ul>
<b>Trade On</b> 10.4 hours \$3,085	Processing receipts and payments	<ul style="list-style-type: none"> <li>▪ Entering receipt and payments into accounting system.</li> </ul>
	Conducting investigation	<ul style="list-style-type: none"> <li>▪ Reconstruction of financial statements.</li> <li>▪ Reviewing the Company's books and records and Report as to Affairs.</li> <li>▪ Liaising with directors regarding certain transactions.</li> <li>▪ Preparation of investigation file.</li> </ul>
<b>Investigation</b> 427.7 hours \$160,153	Recoveries	<ul style="list-style-type: none"> <li>▪ Review of Company records to identify and quantify antecedent transactions</li> <li>▪ Prepare correspondence to creditors to identify recoverability</li> <li>▪ Review of Company's email server to catalogue and retrieve information relevant to claims</li> <li>▪ Internal meetings to discuss status of recoveries.</li> <li>▪ Liaise with creditor to progress preference claim including negotiating settlement of claims</li> <li>▪ Preparing brief to solicitors and liaising with solicitors regarding recovery actions.</li> </ul>
	ASIC reporting	<ul style="list-style-type: none"> <li>▪ Preparing statutory investigation reports.</li> <li>▪ Lodging the statutory investigation report prepared pursuant to Section 533 of the Act with ASIC.</li> </ul>
	Processing proofs of debt for dividend purposes	<ul style="list-style-type: none"> <li>• Preparation of correspondence to potential creditors inviting lodgement of formal proofs of debt.</li> <li>• Receipt of formal proofs of debt.</li> <li>• Maintain formal proof of debt register.</li> <li>• Adjudicating formal proofs of debt.</li> <li>• Request further information from claimants regarding proofs of debt.</li> <li>▪ Preparation of correspondence to claimant advising outcome of adjudication.</li> </ul>
<b>Dividend</b> 162.6 hours \$46,934	Dividend procedures	<ul style="list-style-type: none"> <li>• Preparation of correspondence to creditors / employees advising of intention to declare preferential dividend.</li> <li>• Advertisement of intention to declare first interim preferential dividend.</li> <li>• Preparation of dividend calculations.</li> <li>• Preparation of correspondence to creditors / employees announcing declaration of dividend.</li> <li>• Preparation of distribution and dividend file.</li> <li>• Preparation of payment vouchers to pay dividend.</li> <li>▪ Preparation of correspondence to creditors / employees enclosing payment of dividend.</li> </ul>
	Correspondence	<ul style="list-style-type: none"> <li>▪ General correspondence.</li> </ul>
<b>Administration</b> 83.1 hours \$27,467	Document maintenance/file review/checklist	<ul style="list-style-type: none"> <li>▪ Six (6) month administration review.</li> <li>▪ Filing documents.</li> <li>▪ File reviews.</li> <li>▪ Updating checklists.</li> </ul>
	Bank account administration	<ul style="list-style-type: none"> <li>▪ Managing term deposit account</li> </ul>

Task Area	General Description	Includes:
		<ul style="list-style-type: none"> <li>▪ Requesting bank statements.</li> <li>▪ Bank account reconciliations.</li> <li>▪ Correspondence with bank regarding specific transfers.</li> </ul>
	ASIC Form 524 and other forms	<ul style="list-style-type: none"> <li>▪ Preparing and lodging ASIC forms including 505, 524, 5011 etc.</li> <li>▪ Correspondence with ASIC regarding statutory forms.</li> </ul>
	ATO & other statutory reporting	<ul style="list-style-type: none"> <li>▪ Preparing BAS statements.</li> <li>▪ Completing group certificates.</li> </ul>
	Planning / Review	<ul style="list-style-type: none"> <li>▪ Discussions regarding status/strategy of administration.</li> </ul>
	Books and records/storage	<ul style="list-style-type: none"> <li>▪ Dealing with records in storage.</li> <li>▪ Sending job files to storage.</li> </ul>



## Resolution 2

**Company:** D & G Hoists & Cranes Pty Ltd (In Liquidation)  
**Administration Type:** Creditors Voluntary Liquidation  
**Practitioner:** Martin Jones of Ferrier Hodgson  
**Period:** 1 December 2015 to conclusion of the Liquidation

Task Area	General Description	Includes:
<b>Assets</b> 15.0 hours \$5,245	Debtors	<ul style="list-style-type: none"> <li>Correspondence with debtors with regards to amount outstanding</li> <li>Reconciling debtors accounts.</li> <li>Finalising debtors accounts.</li> </ul>
	Creditor Enquiries	<ul style="list-style-type: none"> <li>Receive and follow up creditor enquiries via telephone and email.</li> <li>Review and prepare correspondence to creditors and their representatives via facsimile, email and post.</li> </ul>
	Secured creditor reporting	<ul style="list-style-type: none"> <li>Preparing reports to secured creditor.</li> <li>Responding to secured creditors queries.</li> </ul>
	Creditor reports/circulars	<ul style="list-style-type: none"> <li>Preparation of annual report to creditors.</li> <li>Prepare further reports to creditors (as required).</li> </ul>
	Dealing with proofs of debt	<ul style="list-style-type: none"> <li>Receipting and filing POD's when not related to a dividend.</li> <li>Corresponding with OSR and ATO regarding POD's when not related to a dividend.</li> </ul>
<b>Creditors</b> 100.0 hours \$34,050	Meeting of members and creditors	<ul style="list-style-type: none"> <li>Preparation of meeting notices, proxies and advertisements.</li> <li>Forward notice of meeting to all known creditors.</li> <li>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.</li> <li>Preparation and lodgement of minutes of meetings with ASIC.</li> <li>Respond to stakeholder queries and questions immediately following meeting.</li> </ul>
	Employee enquiries	<ul style="list-style-type: none"> <li>Receive and follow up employee enquiries via telephone.</li> <li>Review and prepare correspondence to creditors and their representatives via facsimile, email and post.</li> <li>Receive and prepare correspondence in response to payment of outstanding pre-appointment entitlements</li> </ul>
<b>Employees</b> 9.0 hours \$3,150	Finalising investigation	<ul style="list-style-type: none"> <li>Finalising investigation file.</li> <li>Prepare and lodge Supplementary Section 533 Report with ASIC.</li> </ul>
	Recoveries	<ul style="list-style-type: none"> <li>Review of Company records to identify and quantify antecedent transactions</li> <li>Prepare correspondence to creditors to identify recoverability</li> <li>Review of Company's email server to catalogue and retrieve information relevant to claims</li> <li>Internal meetings to discuss status of recoveries.</li> <li>Preparing brief to solicitors.</li> <li>Liaising with solicitors regarding recovery actions.</li> </ul>
<b>Investigation</b> 105.0 hours \$38,800		

Task Area	General Description	Includes:
<b>Dividend</b> 77.0 hours \$25,115	Processing proofs of debt	<ul style="list-style-type: none"> <li>▪ Attending to negotiations and settlement matters.</li> <li>• Preparation of correspondence to potential creditors inviting lodgement of proofs of debt.</li> <li>• Receipt of proofs of debt.</li> <li>• Maintain proof of debt register.</li> <li>• Adjudicating proofs of debt.</li> <li>• Request further information from claimants regarding proofs of debt.</li> <li>▪ Preparation of correspondence to claimant advising outcome of adjudication.</li> </ul>
	Dividend procedures	<ul style="list-style-type: none"> <li>• Preparation of correspondence to creditors / employees advising of intention to declare preferential dividend.</li> <li>• Advertisement of intention to declare second and final preferential dividend.</li> <li>• Obtain clearance from ATO to allow distribution of Company's assets.</li> <li>• Preparation of dividend calculations.</li> <li>• Preparation of correspondence to creditors announcing declaration of dividend.</li> <li>• Preparation of distribution and dividend file.</li> <li>• Preparation of payment vouchers to pay dividend.</li> <li>▪ Preparation of correspondence to creditors /employees enclosing payment of dividend.</li> </ul>
<b>Administration</b> 142.8 hours \$43,640	Correspondence	<ul style="list-style-type: none"> <li>▪ General correspondence.</li> </ul>
	Document maintenance/file review/checklist	<ul style="list-style-type: none"> <li>▪ Six (6) month administration review.</li> <li>▪ Filing documents.</li> <li>▪ File reviews.</li> <li>▪ Updating checklists.</li> </ul>
	Processing receipts and payments	<ul style="list-style-type: none"> <li>▪ Entering receipt and payments into accounting system.</li> </ul>
	Bank account administration	<ul style="list-style-type: none"> <li>▪ Preparing correspondence closing accounts.</li> <li>▪ Requesting bank statements.</li> <li>▪ Bank account reconciliations.</li> <li>▪ Correspondence with bank regarding specific transfers.</li> </ul>
	ASIC Form 524 and other forms	<ul style="list-style-type: none"> <li>▪ Preparing and lodging ASIC forms including 505, 524, 5011 etc.</li> <li>▪ Correspondence with ASIC regarding statutory forms.</li> </ul>
	Planning / Review	<ul style="list-style-type: none"> <li>▪ Discussions regarding status/strategy of administration.</li> </ul>
	ATO & other statutory reporting	<ul style="list-style-type: none"> <li>▪ Notification of cessation of appointment</li> <li>▪ Preparing BAS statements.</li> </ul>
	Finalisation	<ul style="list-style-type: none"> <li>• Notifying ATO of finalisation.</li> <li>• Cancelling ABN / GST / PAYG registration.</li> <li>• Completing checklists.</li> <li>• Finalising WIP.</li> </ul>
Books and records/storage	<ul style="list-style-type: none"> <li>▪ Production of document subject to Subpoena to Produce</li> <li>▪ Dealing with records in storage.</li> <li>▪ Sending job files to storage.</li> </ul>	

Summary of Liquidator's remuneration by employee and task area for the period 1 December 2015 to conclusion of liquidation

Employee	Position	Rate (ex GST) (\$/Hour)	Total		Task Area											
					Assets		Creditors		Employees		Investigation		Dividend		Administration	
			(Hrs)	(\$)	(Hrs)	(\$)	(Hrs)	(\$)	(Hrs)	(\$)	(Hrs)	(\$)	(Hrs)	(\$)	(Hrs)	(\$)
M Jones	Partner	595	19.0	11,305	1.0	595	5.0	2,975	1.0	595	5.0	2,975	2.0	1,190	5.0	2,975
K Chu	Manager	400	90.0	36,000	4.0	1,600	20.0	8,000	1.0	400	40.0	16,000	10.0	4,000	15.0	6,000
L McCann	Manager	400	51.0	20,400	-	-	10.0	4,000	1.0	400	20.0	8,000	5.0	2,000	15.0	6,000
W Hulmes	Senior Analyst	305	55.0	16,775	-	-	10.0	3,050	-	-	20.0	6,100	5.0	1,525	20.0	6,100
J Soo	Senior Analyst	305	175.0	53,375	10.0	3,050	45.0	13,725	5.0	1,525	15.0	4,575	50.0	15,250	50.0	15,250
B Collins	Accountant	230	39.0	8,970	-	-	10.0	2,300	1.0	230	5.0	1,150	5.0	1,150	18.0	4,140
J Titlestad	Personal / Team Assistant	180	10.0	1,800	-	-	-	-	-	-	-	-	-	-	10.0	1,800
J Newland	Admin Supervisor/ Assistant	140	9.8	1,375	-	-	-	-	-	-	-	-	-	-	9.8	1,375
<b>Total Hours</b>			<b>448.8</b>	<b>150,000</b>	<b>15.0</b>	<b>5,245</b>	<b>100.0</b>	<b>34,050</b>	<b>9.0</b>	<b>3,150</b>	<b>105.0</b>	<b>38,800</b>	<b>77.0</b>	<b>25,115</b>	<b>142.8</b>	<b>43,640</b>
GST				15,000		525		3,405		315		3,880		2,512		4,364
<b>Total (Including GST)</b>				<b>165,000</b>		<b>5,770</b>		<b>37,455</b>		<b>3,465</b>		<b>42,680</b>		<b>27,627</b>		<b>48,004</b>
Average hourly rate				334		350		341		350		370		326		306

## **5 Statement of remuneration claim**

### 5.1 Resolutions to be put to creditors at the meeting convened for 20 January 2016.

At the meeting of creditors convened for 20 January 2016, creditors will be asked to consider the following resolutions:

#### **Resolution 1:**

*"That the further remuneration of the Liquidator, as set out in the Remuneration Approval Request Report dated 11 December 2015, for the period from 1 October 2014 to 30 November 2015 be fixed in the amount of \$110,285, plus GST, and may be paid."*

#### **Resolution 2:**

*"That the further remuneration of the Liquidator, as set out in the Remuneration Approval Request Report dated 11 December 2015, for the period from 1 December 2015 to completion of the Liquidation, be fixed up to a maximum amount of \$150,000, plus GST, but subject to upward revision by resolution of creditors, and that the Liquidator be authorised to make periodic payments on account of such accruing remuneration as incurred."*

Please note that the above is an estimate only. The ultimate costs of the Liquidation will be dependent on the level of actions brought against various parties (and their ultimate defence) in regards to the voidable antecedent transactions.

If costs exceed the estimate, creditors will be advised accordingly and further approval of the Liquidator's remuneration will be sought in the future.

## **6 Remuneration recoverable from external sources**

Apart from the remuneration of \$18,445 (excluding GST) received from the Department of Employment and Workplace Relations on 26 November 2013 in relation to the Fair Entitlements Guarantee Act 2012 or its predecessor schemes (i.e. GEERS) as outlined in our previous reports, the Liquidator has not received, and is not entitled to receive, any funding from external sources in respect of the Liquidator's remuneration.

## **7 Disbursements**

### 7.1 Types of disbursements

Disbursements are divided into three types:

- Externally provided professional services. These are recovered at cost. An example is legal fees.
- Externally provided non-professional costs such as travel, accommodation and search fees. These disbursements are recovered at cost.
- Internal disbursements such as photocopying, printing and postage. These disbursements, if charged to the liquidation, would generally be charged at cost; though

some expenses such as telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs. The relevant rates are set out below:

Disbursement type	Charges (excl GST)
Advertising	At cost
Couriers	At cost
Mileage reimbursement	\$0.76 per kilometre
Photocopying (colour)	\$0.50 per page
Photocopying (mono)	\$0.20 per page
Photocopying (outsourced)	At cost
Printing (colour)	\$0.50 per page
Printing (mono)	\$0.20 per page
Printing (outsourced)	At cost
Postage	At cost
Searches	At cost
Storage and storage transit	At cost
Telephone calls	At cost

Note: Above rates are applicable for the financial year ending 30 June 2016

## 7.2 Disbursements paid from the liquidation to Ferrier Hodgson

The following disbursements have been incurred from the liquidation to Ferrier Hodgson for the period from 1 October 2014 to 30 November 2015.

### Disbursements from 1 October 2014 to 30 November 2015

Disbursements	Total (excl GST) \$
<b>Internal disbursements</b>	
Advertising	\$291.50
Courier	\$70.36
Postage Charges	\$182.63
Photocopying	\$66.30
Printing	\$992.60
Professional Services – Forensic IT*	\$32,743.62
Stationery	\$18.94
Search Fees	\$73.50
Storage an Storage Transit	\$1,835.30
Taxi fares	\$45.12
Telephone Calls	\$42.03
<b>Total</b>	<b>\$36,361.90</b>

\* Forensic services to preserve data of the company's servers and key users' desktops and laptops, and indexing emails and documents into discovery tools to facilitate investigation into the Company's affairs.

In relation to disbursements paid / incurred from the liquidation to Ferrier Hodgson for the period from 1 October 2014 to 30 November 2015, I advise the following:

- 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.

- Where amounts have been paid to Ferrier Hodgson for externally provided services and costs, those payments are in reimbursement of costs previously paid by Ferrier Hodgson, either due to a lack of funds in the liquidation at the time the payment was due, or the direct invoicing of Ferrier Hodgson by the supplier.
- All of the transactions in the above table appear in the summary of receipts and payments at Part 9 as Appointee disbursements. Where payments to third parties are paid directly from the liquidation bank account, they are included in the summary of receipts and payments at Part 9.
- Creditor approval for the payment of disbursements is not required. However, the Liquidator must account to creditors. Creditors have the right to question the incurring of disbursements and can challenge disbursements in court.
- Future disbursements provided by Ferrier Hodgson will be charged to the liquidation on the same basis as the table in Part 7.1.

## **8 Report on progress of the liquidation**

The Remuneration Approval Request Report must be read in conjunction with the Liquidator's Annual Report dated 11 December 2015 which outlines the progress of the liquidation.

## **9 Summary of receipts and payments**

A summary of receipts and payments for the period from 1 October 2014 to 30 November 2015 is included in the accompanying Liquidator's Annual Report dated 11 December 2015.

## **10 Queries**

If you require further information in respect of the above, or have other questions, please contact Jason Soo of this office on 08 9214 1444.

## **11 Information available**

The partners of Ferrier Hodgson are members of ARITA. Ferrier Hodgson follows the Code. A copy of the Code may be found on the ARITA website at [www.arita.com.au](http://www.arita.com.au).

An information sheet concerning approval of remuneration in external administrations can also be obtained from the Australian Securities & Investments Commission website at [www.asic.gov.au](http://www.asic.gov.au).

Dated this 11<sup>th</sup> day of December 2015.



**Martin Jones**  
Liquidator

## Annexure D

### Form 529

#### Notice of concurrent annual meeting of members and creditors

*Corporations Act 2001*  
*Section 508, Subregulation 5.6.12(2)*

**D&G Hoists & Cranes Pty Limited (In Liquidation)**  
**ACN 084 148 096**

**D&G Hoists & Cranes (Aus) Pty Limited (In Liquidation)**  
**ACN 136 357 054**

**(Collectively referred to as “the Companies”)**

Notice is given pursuant to section 508 of the Corporations Act 2001 that a concurrent annual meeting of the members and creditors of the Companies will be held at the offices of Ferrier Hodgson, Level 28, 108 St Georges Terrace, PERTH WA 6000 on 20 January 2016 at 11:00am (AWST) .

#### AGENDA

1. To receive an account of the Liquidator acts and dealings and the conduct of the Liquidation for each of the Companies;
2. To approve the further remuneration of the Liquidator for each of the Companies; and
3. Any other business that may be lawfully brought forward.

Proxies to be used at the meeting should be lodged at the office of the Liquidator by 4.00pm on 19 January 2015. A creditor can only be represented by proxy or by an attorney pursuant to Corporations Regulations 5.6.28 and 5.6.32 (inclusive) or if a body corporate by a representative appointed pursuant to Section 250D.

In accordance with Regulation 5.6.23(1) of the Corporations Regulations, creditors will not be entitled to vote at this meeting unless they have previously lodged particulars of their claim against each of the Companies in accordance with the Corporations Regulations and that clause has been admitted for voting purposes wholly or in part by the liquidator.

DATED this 11<sup>th</sup> day of December 2015.



**Martin Jones**  
Liquidator

## Annexure E

### Form 535 Formal Proof of Debt or Claim (General Form)

*Corporations Act 2001  
Regulation 5.6.49(2)*

**D & G Hoists & Cranes Pty Ltd (In Liquidation)  
ACN 084 148 096 (the Company)**

#### **Instructions:**

Please complete Sections A, B and C and submit to:  
D & G Hoists & Cranes Pty Ltd (In Liquidation)  
c/- Ferrier Hodgson  
Level 28, 108 St Georges Terrace  
PERTH WA 6000

Tel: 08 9214 1444

Fax: 08 9214 1400

Email: Jason.soo@fh.com.au

\* Strike out if inapplicable.

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#### **A. Name and Contact Details of Creditor**

**(the Creditor)**

*(if in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)*

of

*(address)*

Tel:

Fax:

Email:

Tick this box to elect to receive electronic notification of notices or documents, in accordance with Section 600G of the Corporations Act 2001, at the email address or fax number specified above.

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**B. Details of Debt or Claim**

To the Liquidator of the Company

1. This is to state that the Company was, on 10 August 2012, and still is justly and truly indebted to the Creditor for

dollars

(amount in words)

and cents (inclusive of GST, if applicable).

Particulars of the debt are:

Date	Consideration <sup>1</sup>	Net (\$)	GST (\$)	Total (\$)	Remarks <sup>2</sup>
------	----------------------------	----------	----------	------------	----------------------

1. Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of ....."; "moneys advanced in respect of the Bill of Exchange".  
2. Under "Remarks" include details of vouchers 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:

(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, indicate "refer attached" above and show them in a schedule in the following form:)

Date	Drawer	Acceptor	Amount (\$)	Due Date
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3. \*I am employed by the Creditor / \*I am the Creditor's agent \*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.

---

**C. Signature**

Dated:

Signature:

Name / Capacity #:

# If the Creditor is an individual, insert full name

If the Creditor is a sole trader, insert in accordance with the following example: "full name, proprietor"

If the Creditor is a partnership, insert in accordance with the following example: "full name, partner of the firm named in Section A above"

If the Creditor is a company, insert in accordance with the following example: "full name, director / secretary / director/secretary of the company named in Section A above" or under the hand of some officer duly authorised in that capacity, and the fact that the officer is so authorised must be stated in accordance with the following example: "full name, for the company named in Section A above (duly authorised under the seal of the company)".

Where this form is completed by, for example, a solicitor or accountant of the Creditor, sign this form as the Creditor's authorised agent; where this form is completed by an authorised employee of the Creditor, indicate occupation (eg: credit manager, etc).

## Annexure F

### Form 532 Appointment of Proxy

Corporations Act 2001  
Regulation 5.6.29

**D & G Hoists & Cranes Pty Ltd (In Liquidation) (the Company)**  
**ACN 084 148 096**

#### **Instructions:**

Please complete Sections A, B, C and D and submit in accordance with the Section E.

\* Strike out if inapplicable.

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#### **A. Name and Contact Details of Person or Entity Entitled to Attend Meeting**

*(if entitled in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)*

of

*(address)*

Tel:

Fax:

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#### **B. Appointment of Person to Act as Proxy**

*Note: You may nominate "the Chairperson of the meeting" as your proxy (or your alternate proxy in the event that the first-named proxy is not in attendance).*

\*I / \*We, as named in Section A above, a \*creditor / \*contributory / \*debenture holder / \*member of the Company / \*eligible employee creditor, appoint

*(name of person appointed as proxy)*

or in his / her absence

*(address of person appointed as proxy)*

*(name of person appointed as alternate proxy)*

as \*my / \*our proxy

*(address of person appointed as alternate proxy)*

to vote at the annual meeting of members and creditors to be held on **Wednesday, 20 January 2016 at 11:00 AM (AWST)** at the offices of **Ferrier Hodgson, Level 28, 108 St Georges Terrace, PERTH WA 6000**, or at any adjournment of that meeting in accordance with the instructions in Section C below.

## Voting Instructions

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Note: A **general proxy** is entitled to vote on any resolution, subject to Regulation 5.6.33 of the Corporations Regulations 2001, as they see fit at the meeting – tick the “**general proxy**” box.

A **special proxy** is entitled to vote **only** in accordance with your specific instructions – tick the “**special proxy**” box and indicate your specific voting instructions by ticking **one option only for each** resolution for which you wish to give such instructions.

Your proxy may act as both a **special proxy**, in accordance with your instructions in relation to specific resolutions, and as a **general proxy**, in relation to resolutions where you have not issued specific instructions – tick **both** the “**general proxy**” and “**special proxy**” boxes. Your proxy will then be authorised to vote specifically in accordance with your instructions in relation to those resolutions where specific instructions have been given, and generally in relation to resolutions where no specific instructions have been given, and other business of the meeting.

\*My / \*Our proxy, as named in Section B above, is entitled to act as \*my / \*our :

**general proxy**, to vote on \*my / \*our behalf generally, as \*he / \*she determines, subject to any specific instructions below, if applicable.

and / or

**special proxy**, to vote on \*my / \*our behalf specifically, in accordance with the following special instructions: *(for each resolution for which you wish to give specific voting instructions, please tick one option only)*

Resolution	For	Against	Abstain
1. That the further remuneration of the Liquidator, as set out in the Remuneration Approval Request Report dated 11 December 2015, for the period from 1 October 2014 to 30 November 2015 be fixed in the amount of \$110,285, plus GST, and may be paid.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. That the further remuneration of the Liquidator, as set out in the Remuneration Approval Request Report dated 11 December 2015, for the period from 1 December 2015 to completion of the Liquidation, be fixed up to a maximum amount of \$150,000, plus GST, but subject to upward revision by resolution of creditors, and that the Liquidator be authorised to make periodic payments on account of such accruing remuneration as incurred.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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### C. Signature

Dated: \_\_\_\_\_

Signature: \_\_\_\_\_

Name / Capacity #: \_\_\_\_\_

# If an individual, insert full name

If a sole trader, insert in accordance with the following example: "full name, proprietor"

If a partnership, insert in accordance with the following example: "full name, partner of the firm named in Section A above"

If a company, pursuant to Regulations 5.6.28 and 5.6.31 of the Corporations Regulations 2001, it may only be represented by proxy or attorney respectively, or by a representative appointed under Section 250D of the Corporations Act 2001. The document appointing the proxy, attorney or representative must be in executed in accordance with Section 127 of the Corporations Act 2001, in which instance, insert in accordance with the following example: "full name, director / secretary / director/secretary of the company named in Section A above" or under the hand of some officer duly authorised in that capacity, and the fact that the officer is so authorised must be stated in accordance with the following example: "full name, for the company named in Section A above (duly authorised under the seal of the company)" – a copy of authority / power of attorney is to be annexed.

**Certificate of Witness (to be completed only in special circumstances – see below)**

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

I

.....  
(name of witness)

of

.....  
(address of witness)

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

Dated: .....

Signature: .....

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**D. Submitting the Proxy**

For a person to be eligible to attend and vote at the meeting on your behalf, this form is to be completed and submitted by no later than 4:00pm (AWST) on Tuesday, 19 January 2016, to:

D & G Hoists & Cranes Pty Ltd (In Liquidation)  
c/- Ferrier Hodgson  
Level 28, 108 St Georges Terrace  
PERTH WA 6000

Tel: 08 9214 1444

Fax: 08 9214 1400

Email: Jason.soo@fh.com.au

*Note: In accordance with Regulation 5.6.36A of the Corporations Regulations 2001, if a proxy is submitted by facsimile, the original document must be lodged within 72 hours after lodging the faxed copy.*