

# **GOHRT NOMINEES PTY LTD**

(In Liquidation) ACN 074 988 793

ATF THE GOHRT FAMILY TRUST

ABN 23 425 186 430

Formerly trading as "Carpets by Design"

## **Annual Report to Creditors**

**31 May 2018**

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**Annexures**

- A Receipts and payments
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**Enclosures**

- (i) Proof of Debt or Claim
- (ii) Appointment of Proxy

## 1.0 Introduction

- 1.1 I refer to my Report to Creditors dated 30 August 2017.
- 1.2 As you are aware, I was appointed as Voluntary Administrator of Gohrt Nominees Pty Ltd (“the company”) on 1 March 2017.
- 1.3 At the second meeting of creditors held on 5 April 2017, the creditors of the company passed a resolution *“that in accordance with Section 439C of the Corporations Act 2001, the creditors of Gohrt Nominees Pty Ltd consider it in the best interest of the creditors that the company be wound up.”*
- 1.4 Accordingly, on 5 April 2017 I was appointed as Liquidator of the company.
- 1.5 The purpose of this report is to seek approval of the Liquidator’s remuneration and to update you on the progress of the liquidation in accordance with Section 508 of the Corporations Act 2001 (“the Act”). Despite its repeal, Section 508 of the Act continues to apply in respect of a liquidation with an annual reporting year commencing prior to 1 September 2017 but ending after 1 September 2017 (Section 1603 of the Act).

## 2.0 Receipts and payments

- 2.1 See Annexure A for a summary of the receipts and payments in the voluntary administration and liquidation of the company from 1 March 2017 to date.

## 3.0 Asset realisations

- 3.1 As previously advised, the director of the company, Mr Paul Gohrt, gave an estimate in his Report as to Affairs (“RATA”) of potential realisations. Set out below is a comparison of this estimate with the Liquidator’s actual realisations to date.

Asset	Ref	Estimated value (RATA) \$	Realisations to date (excl. GST) \$
Cash at bank	3.2	6,000	14,796
Pre-appointment debts	3.3	Nil	67,167
Stock	3.4	80,000	48,574
Plant and equipment	3.5	15,000	11,850
Fixtures and fittings			
Total		101,000	142,387

### 3.0 Asset realisations (cont.)

#### 3.2 Cash at bank

3.2.1 The company's bank accounts were closed on 24 April 2017 and the total balance of \$62,136.05 was received.

3.2.2 It was determined that \$34,514.70 of this amount was in respect of pre-appointment debts and \$12,824.90 was in relation to amounts that had mistakenly been paid into the company's pre-appointment account but that should have been paid into the bank account of Carpets by Design - Commercial & Domestic Flooring Pty Ltd ("CBD").

3.2.3 The resulting cash at bank amount was \$14,796.45.

#### 3.3 Pre-appointment debts

3.3.1 Mr Gohrt did not disclose any pre-appointment debts on his RATA. However, it was noted on the company's electronic accounting system that there were pre-appointment debts owed in the sum of \$231,408.49 including retentions. To date, I have realised \$67,167.14 of these debts.

3.3.2 It has been determined that \$56,332.18 was paid into the company's bank account prior to my appointment.

3.3.3 A total of \$68,530.40 has been written off because of disputes raised by the customers. The majority of these disputes were in relation to defects in the work undertaken by the company that have required rectification work to be completed at the expense of the customers.

3.3.4 A further \$39,378.77 remains outstanding in respect of amounts held on retention by customers.

#### 3.4 Stock

3.4.1 Mr Gohrt advised that the book value of the company's stock, which comprised assorted carpet tiles, was \$325,000. Mr Gohrt advised that the stock was imported from China and that in his view there would not be many flooring businesses that would be comfortable using the imported stock. On this basis, Mr Gohrt estimated the realisable value to be \$80,000.

3.4.2 My agent valued the stock at a market value of \$248,300 and auction value of \$36,700.

3.4.3 I have entered into an agreement with CBD regarding the sale of the company's stock. CBD has agreed to purchase the stock for \$92,581.28 (excl. GST) payable over 18 months. This agreement began on 1 November 2017 and I therefore expect the full amount to be received by 1 April 2019.

3.4.4 To date, I have received payments from CBD totalling \$48,573.71 (incl. GST).

### 3.0 Asset realisations (cont.)

#### 3.5 *Plant and equipment and fixtures and fittings*

- 3.5.1 The company's plant and equipment and fixtures and fittings comprised a forklift, a Mitsubishi Triton, two Ford Rangers, racking and shelving, and a patent for a particular type of carpet tile used by the company.
- 3.5.2 My agent performed a valuation of the Rangers and determined their value to be \$25,000 and \$15,000. The secured creditor, St. George has advised that the payout figures for the Rangers were \$34,560 and \$18,642 respectively.
- 3.5.3 On the basis of the above, I concluded that the Rangers had negative equity. On 9 March 2017, I wrote to St. George and advised that, in accordance with Section 443B(3) of the Act, the company did not propose to exercise its rights in respect of the Rangers. Subsequently, on 7 April 2017, I disclaimed the company's interest in the Rangers.
- 3.5.4 The remaining plant and equipment and fixtures and fittings were valued at a market value of \$19,900 and auction value of \$10,840 (excluding the patent which was separately valued at \$1,000 by Mr Gohrt). CBD has purchased the plant and equipment and fixtures and fittings, including the patent, for \$11,850 (excluding GST). I have received this amount in full.

### 4.0 Priority creditors

- 4.1 The Australian Taxation Office ("ATO") has submitted a Proof of Debt for \$154,799 in respect of the company's outstanding superannuation liability.
- 4.2 In addition, CBD advised that all employees who were owed annual leave at the date of administration were paid by CBD. CBD has a subrogated claim in the liquidation in the amount of \$3,078.74.
- 4.3 I consider that expected realisations may enable me to pay a dividend to priority creditors of the company.

### 5.0 Unsecured creditors

- 5.1 According to the director's RATA, the company had seven unsecured creditors whose claims totalled \$1,093,917.
- 5.2 To date, I have received claims from seven unsecured creditors whose claims total \$1,087,132. The main unsecured creditors are the ATO and an international supplier of carpet stock who have submitted Proofs of Debt in the sum of \$468,201 and \$521,880 respectively.
- 5.3 I consider it unlikely that a dividend will be paid to unsecured creditors of the company.

## 6.0 Investigations

### *Failure of the company*

- 6.1 From my investigations I have determined that the failure of the company was caused by a downturn in the industry, declining turnover and margins, and insufficient cash flow due to inadequate revenue to meet expenses.

### *Australian Securities and Investment Commission ("ASIC")*

- 6.2 On 14 November 2017, I submitted to ASIC a detailed account of my investigation into the conduct of the company's director with regard to his breaches of civil obligations under the Act, including insolvent trading.
- 6.3 ASIC subsequently reviewed my findings and requested that I prepare a supplementary report regarding the breaches I had reported. I am in the process of preparing this report.

## 7.0 Independence

- 7.1 A Declaration of Independence, Relevant Relationships and Indemnities was contained in my Circular to Creditors dated 3 March 2017. There have been no changes to my independence in this matter.

## 8.0 Remuneration

- 8.1 Please refer to Annexure C, Remuneration Report, for details of the Liquidator's remuneration.
- 8.2 At the meeting of creditors held on 5 April 2017, creditors approved my Administrator's remuneration up to a limit of \$62,802.70 plus GST. During the Voluntary Administration period, I incurred remuneration of \$61,245.70 plus GST. My remuneration has been paid in full.
- 8.3 Also at the meeting of creditors held on 5 April 2017, creditors approved my Liquidator's remuneration up to a limit of \$35,000.00 plus GST. As at 30 April 2017, I have incurred remuneration in the liquidation of \$81,035.50 plus GST. To date, I have been paid remuneration of \$35,000.00 plus GST.
- 8.4 At the upcoming annual meeting of creditors to be held on Monday, 25 June 2018, I will be seeking approval of my current unpaid and future remuneration.

## 9.0 Meeting of creditors

9.1 I advise that a meeting of creditors of the company will be held at the offices of Sheridans, Chartered Accountants, Level 9, 40 St George's Terrace, Perth, Western Australia on Monday, 25 June 2018 at 12.00pm. I enclose the following documents for creditors' attention:

1. Notice of Annual Meeting of Creditors;
2. Formal Proof of Debt or Claim form; and
3. Appointment of Proxy form.

## 9.2 Meeting requirements

9.2.1 Please note that unless you lodge (or have already lodged) a Formal Proof of Debt or Claim form with me at this office you will not be entitled to vote at the meeting. The enclosed Proof of Debt form should be completed and returned to this office by no later than 4:00pm on Friday, 22 June 2018.

9.2.2 If you intend to appoint another person to act on your behalf at the meeting, or if you are a corporate creditor, you are required to complete and return the enclosed Appointment of Proxy form appointing your representative to this office by no later than 4:00pm on Friday, 22 June 2018.

9.2.3 If you are representing a company, would you please ensure the proxy is executed in accordance with the company's constitution.

Should you have any queries in relation to the above matters, please do not hesitate to contact David Blanchett or Melissa Ledger of this office.

Yours faithfully



JENNIFER E. LOW  
Liquidator of  
Gohrt Nominees Pty Ltd

**GOHRT NOMINEES PTY LTD**  
**ACN 074 988 793 (In Liquidation)**  
**ATF THE GOHRT FAMILY TRUST**  
**ABN 23 425 186 430**

**RECEIPTS AND PAYMENTS**  
**FOR THE PERIOD 1 MARCH 2017 to 31 MAY 2018**

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	Amount \$
<b>Receipts</b>	
Cash at bank on appointment	14,796
Pre-appointment debts	67,167
Fixtures and fittings	1,850
Motor vehicles	10,000
Stock	48,574
GST (net)	320
<b>Total receipts</b>	<b>142,707</b>
<b>Payments</b>	
Bank charges	82
Insurance	6,670
Asset valuation	500
Legal fees	2,194
Administrator's fees	61,246
Liquidator's fees	35,000
Disbursements:	
Advertisements	158
Facsimiles	46
Insurance	541
Postage	220
Printing and photocopying	399
Searches	438
Storage	95
Telephone	107
Travel	17
<b>Total payments</b>	<b>107,713</b>
<b>Cash at bank as at 31 May 2018</b>	<b>34,994</b>

**GOHRT NOMINEES PTY LTD  
ACN 074 988 793 (In Liquidation)  
ATF THE GOHRT FAMILY TRUST  
ABN 23 425 186 430**

**NOTICE OF ANNUAL MEETING OF CREDITORS**

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Notice is given that a meeting of creditors of the company will be held at the offices of Sheridans, Chartered Accountants, Level 9, 40 St George's Terrace, Perth, Western Australia on Monday, 25 June 2018 at 12.00pm.

**AGENDA**

1. To receive a report from the Liquidator on the conduct of the liquidation.
2. To receive a statement of the receipts and payments for the period of the liquidation.
3. The creditors to consider, and if thought fit pass, a resolution to approve the unpaid remuneration of the Liquidator.
4. The creditors to consider, and if thought fit pass, a resolution to approve the future remuneration of the Liquidator.
5. Any other business that may properly be conducted.

Dated this 31<sup>st</sup> day of May 2018



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JENNIFER E. LOW  
Liquidator of  
Gohrt Nominees Pty Ltd

**GOHRT NOMINEES PTY LTD**  
**ACN 074 988 793 (In Liquidation) ("the company")**  
**ATF THE GOHRT FAMILY TRUST**  
**ABN 23 425 186 430**

**REMUNERATION REPORT**

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**1. Declaration**

I, Jennifer E. Low of Sheridans, Chartered Accountants, have undertaken a proper assessment of this remuneration claim for my appointment as Liquidator of Gohrt Nominees Pty Ltd in accordance with the law 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 administration.

**2. Executive summary**

To date, remuneration of \$35,000.00 has been approved and paid in this administration. This Remuneration Report details approval sought for the following fees:

Period	Report reference	Amount (excl. GST) \$
<b>Past remuneration approved:</b> 5 April 2017 to conclusion of liquidation	3 - 5	35,000.00
<b>Current remuneration approval sought:</b> Resolution 1: 5 April 2017 to 30 April 2018 (unpaid) Resolution 2: 1 May 2018 to conclusion of liquidation	3 - 5 5	46,035.50 25,000.00

Please refer to the report section references detailed in the above table for full details of the calculation and composition of the remuneration approval sought.

## 2. *Executive summary (cont.)*

For the following reasons this differs to the estimate of costs provided in the Circular to Creditors dated 29 March 2017, which estimated a cost to completion of the liquidation of \$50,000 (excl. GST):

- Correspondence and negotiations concerning outstanding pre-appointment debts, including reviewing debtor responses against the company's records and verifying the responses with the company's director.
- Extensive negotiations concerning the sale of the company's assets to Carpets by Design - Commercial & Domestic Flooring Pty Ltd.
- Preparation of supplementary report for the Australian Securities and Investments Commission.

## 3. *Description of work completed*

Resolution 1 - from 5 April 2017 to 30 April 2018

Task area	General description	Includes
<b>Assets</b> <b>152.5 hours</b> <b>\$43,532.50 ①</b>	Cash at bank	Correspondence regarding funds held in bank accounts. Receipt of cash at bank. Reconciliation of funds received and determining whether any amounts are due to third parties.
	Pre-appointment debts	Reviewing company records to determine pre-appointment debts. Preparing schedule of debts and monitoring schedule. Correspondence with pre-appointment debtors in order to recover debts owed to the company. Negotiations with pre-appointment debtors and their representatives in respect of outstanding debts. Correspondence with pre-appointment debtors regarding retention amounts withheld. Reviewing company records to verify pre-appointment debtor responses. Correspondence with the directors in respect of pre-appointment debtor responses to determine actual amount outstanding. Receipting payments from pre-appointment debtors.
	Plant & equipment and stock	Determining value of plant and equipment. Liaising with valuer to perform valuation of plant and equipment. Correspondence with the directors regarding sale of plant and equipment. Correspondence with purchaser regarding sale agreement. Negotiating with purchaser on price for the assets and a suitable payment arrangement. Arranging the sale agreement deed. Correspondence with my solicitor regarding the deed. Correspondence with purchaser regarding monthly instalments. Receipting monthly instalments.
<b>Creditors</b> <b>32.0 hours</b> <b>\$9,065.50 ①</b>	Creditor enquiries	Receiving and following up creditor enquiries via telephone. Maintaining creditor enquiry register. Reviewing and preparing correspondence to creditors and their representatives via facsimile, email and post.
	Creditor reports	Preparing meeting and general reports to creditors.
	Dealing with Proofs of Debt	Receipting and filing Proofs of Debt when not related to a dividend. Correspondence with ATO regarding Proofs of Debt when not related to a dividend.
	Meeting of creditors	Preparing meeting notice, proxies and advertisement. Forwarding notice of meeting to all known creditors. Preparing meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, and minutes of meeting.

### 3. Description of work completed (cont.)

Task area	General description	Includes
<b>Employees</b> 0.8 hours \$229.20 ①	Employee enquiries	Correspondence with the director regarding employee entitlements paid by third party and subrogated claim.
<b>Investigation</b> 90.9 hours \$21,121.90 ①	ASIC reporting	Preparing statutory investigation reports. Liaising with ASIC.
	Conducting investigation	Collection and review of company's books and records. Reviewing and preparing history of the company. Conducting and summarising statutory searches. Preparing comparative financial statements. Reviewing specific transactions. Preparing investigation file. Lodging initial report with ASIC. Preparing supplementary report to ASIC.
<b>Administration</b> 31.8 hours \$7,086.40 ①	ASIC Form 524 and other forms	Preparing and lodging ASIC forms including 505, 524, 911 etc. Correspondence with ASIC regarding statutory forms.
	ATO and other statutory reporting	Notification of appointment. Preparing BAS.
	Bank account administration	Preparing correspondence opening bank account. Requesting bank statements. Bank account reconciliations.
	Books and records - storage	Dealing with records in storage. Sending job files to storage.
	Document maintenance	First month, then six-monthly administration reviews. Filing of documents. File reviews. Updating checklists.
	Insurance	Identification of potential issues requiring attention of insurance specialists.
	Planning/review	Discussions regarding status of administration.

- ① The total fees incurred for the period 5 April 2017 to 30 April 2018, being \$81,035.50, includes fees of \$35,000.00 which have already been approved by creditors. I am seeking approval of my unpaid fees for this period, being \$46,035.50 (i.e. \$81,035.50 less \$35,000.00).

#### Resolution 2 - from 1 May 2018 to the conclusion of the liquidation

Task area	General description	Includes
<b>Assets</b> \$5,000	Pre-appointment debts	Monitoring schedule of debts. Correspondence with pre-appointment debtors in order to recover debts owed to the company (retention amounts). Reviewing company records to verify pre-appointment debtor responses.
	Plant & equipment and stock	Correspondence with purchaser regarding monthly instalments. Receipting monthly instalments.
<b>Creditors</b> \$4,000	Creditor enquiries	Receiving and following up creditor enquiries via telephone. Maintaining creditor enquiry register. Reviewing and preparing correspondence to creditors and their representatives via facsimile, email and post.
	Creditor reports	Preparing meeting and general reports to creditors.
	Dealing with Proofs of Debt	Receipting and filing Proofs of Debt when not related to a dividend. Correspondence with ATO regarding Proofs of Debt when not related to a dividend.
	Meeting of creditors	Preparing meeting notice, proxies and advertisement. Forwarding notice of meeting to all known creditors. Preparing meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, and minutes of meeting.

### 3. Description of work completed (cont.)

Task area	General description	Includes
<b>Employees \$1,000</b>	Employee enquiries	Receiving and following up employee enquiries via telephone. Maintaining employee enquiry register. Reviewing and preparing correspondence to employees and their representatives via facsimile, email and post.
	Superannuation	Correspondence with the ATO regarding outstanding superannuation entitlements. Reconciling information provided by the ATO to the company's records.
<b>Dividend \$4,000</b>	Dividend procedures	Preparing correspondence to creditors advising of intention to declare dividend. Preparing dividend calculation. Preparing correspondence to creditors announcing declaration and payment of dividend. Preparing dividend and payment vouchers to pay dividend.
	Processing Proofs of Debt	Preparing correspondence to potential creditors inviting lodgement of Proof of Debt. Receipting of Proofs of Debt and maintaining register. Adjudicating Proofs of Debt. Requesting further information from claimants. Preparing correspondence to claimants advising outcome of adjudication.
<b>Investigation \$7,000</b>	Conduct investigation	Finalising and lodging supplementary report with ASIC. Reviewing specific transactions to determine if an unfair preference has been given. Pursue unfair preference (if appropriate). Finalising investigation-related tasks.
<b>Administration \$4,000</b>	ASIC Form 524 and other forms	Preparing and lodging ASIC forms including 505, 524, 911 etc. Correspondence with ASIC regarding statutory forms.
	ATO and other statutory reporting	Notification of appointment. Preparing BAS.
	Bank account administration	Preparing correspondence closing bank account. Requesting bank statements. Bank account reconciliations.
	Books and records - storage	Dealing with records in storage. Sending job files to storage.
	Document maintenance	Six-monthly then final administration reviews. Filing of documents. File reviews. Updating checklists.
	Finalisation	Notifying ATO of finalisation. Cancelling ABN/GST/PAYG registration. Completing checklists.
	Planning/review	Discussions regarding status of administration.

#### 4. Calculation of remuneration

Calculation of remuneration in respect of resolution 1:

Employee	Position	\$ /hour (excl. GST)	Total Hrs	Total \$	Task area									
					Assets		Creditors		Employees		Investigation		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
J. E. Low	Liquidator	538	14.7	7,908.60	10.0	5,380.00	1.9	1,022.20	-	-	2.2	1,183.60	0.6	322.80
D. Blanchett	Senior Manager	381	59.2	22,555.20	42.8	16,306.80	4.7	1,790.70	0.4	152.40	8.2	3,124.20	3.1	1,181.10
S. O'Connor	Manager	285	43.6	12,443.20	20.2	5,630.20	10.7	3,101.90	-	-	6.5	1,956.50	6.2	1,754.60
M. Ledger	Senior 1	236	95.5	22,524.50	48.6	11,314.80	11.3	2,580.90	0.1	24.30	29.1	7,071.30	6.4	1,533.20
P. Nguyen	Intermediate 2	170	77.4	13,127.80	26.8	4,298.00	3.1	525.70	0.3	52.50	43.1	7,539.70	4.1	711.90
H. Christianopoulos	Graduate	147	1.8	264.60	1.5	220.50	-	-	-	-	-	-	0.3	44.10
S. Marsegaglia	Graduate	147	4.7	690.90	2.6	382.20	0.3	44.10	-	-	-	-	1.8	264.60
A. Avery	Secretary	137	6.3	863.10	-	-	-	-	-	-	-	-	6.3	863.10
M. Francis	Secretary	137	4.8	657.60	-	-	-	-	-	-	1.8	246.60	3.0	411.00
<b>Sub-total</b>			<b>308.0</b>	<b>81,035.50</b>	<b>152.5</b>	<b>43,532.50</b>	<b>32.0</b>	<b>9,065.50</b>	<b>0.8</b>	<b>229.20</b>	<b>90.9</b>	<b>21,121.90</b>	<b>31.8</b>	<b>7,086.40</b>
Less: fees already approved				35,000.00										
<b>Total</b>				<b>46,035.50</b>										
GST				4,603.55										
Total (incl. GST)				50,639.05										
Average hourly rate				263.10		285.46		283.30		286.50		232.36		222.84

#### Notes re prospective fees

- No calculation of remuneration spreadsheet is required in respect of the resolution regarding prospective fees.
- Sheridans' Scale of Fees is increased on 1 August each year in line with the CPI amount. Sheridans' current Scale of Fees is available from Sheridans' office on request.

## **5. *Statement of remuneration claim***

Creditors will be asked to consider the following resolutions:

1. That the Liquidator's unpaid remuneration calculated on the basis of time spent by the Liquidator and her staff, at the standard scale rates set by Sheridans for work of this nature, is hereby approved for the period 5 April 2017 to 30 April 2018 in the amount of \$46,035.50 plus GST.
2. That the Liquidator's future remuneration calculated on the basis of time spent by the Liquidator and her staff, at the standard scale rates set by Sheridans for work of this nature, be approved for the period 1 May 2018 to the conclusion of the liquidation to a limit of \$25,000 plus GST, and that the Liquidator be authorised to draw her fees on a monthly basis, or as required, beyond which further approval will be required in accordance with the Corporations Act 2001. The standard scale rates will be increased in accordance with the CPI at 1 August each year, rounded up to the nearest \$.

## **6. *Disbursements***

Disbursements are divided into three types:

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

I have undertaken a proper assessment of disbursements claimed for Gohrt Nominees Pty Ltd, in accordance with the law and applicable professional standards. I am satisfied that the disbursements claimed are necessary and proper. Creditor approval for the payment of disbursements was not required.

The following disbursements have been paid by the administration to my firm to 30 April 2018. Any amount paid to my firm for externally provided services and costs is in reimbursement of a cost previously paid by my firm either because of a lack of funds in the administration at the time the payment was due, or because my firm was directly invoiced by the supplier. All of the below transactions appear in the receipts and payments listing attached to this report as appointee disbursements. Where payments to third parties are paid directly from the administration bank account, they are only included in the attached listing of receipts and payments.

**6. Disbursements (cont.)**

Disbursements paid	Basis	Total (excl. GST) \$
<b>Externally provided non-professional services</b>		
Advertising	Cost	158.00
Insurance	Cost	541.22
Searches	Cost	437.60
Storage	Cost	95.38
<b>Internal disbursements</b>		
Facsimiles	Local: \$2.50 Interstate: \$4.00 International: \$4.00	46.50
Printing and photocopying	20 cents/page External printing at cost	398.53
Postage	Local and interstate: \$1.50 International: cost Other: cost	220.50
Telephone	National calls (inc. mobile): \$1.00 International: cost	107.00
Travel	66 cents/km Parking at cost	16.65
<b>Total</b>		<b>2,021.38</b>

**7. Report on progress of the administration**

This Remuneration Report must be read in conjunction with the Report to Creditors dated 31 May 2018.

**8. Summary of receipts and payments**

Refer to Annexure A of the Report to Creditors dated 31 May 2018 for a summary of the administration's receipts and payments.

**9. Queries**

Should creditors have any queries or require any further information in relation to this Remuneration Report, please contact David Blanchett or Melissa Ledger of this office.

**10. Information sheet**

An information sheet INFO 85 - "Approving fees: a guide for creditors" is available on ASIC's website at [www.asic.gov.au](http://www.asic.gov.au) at the "Publications tab" under "Information Sheets"; Letter "A".

Further information regarding the basis of the proposed remuneration is available from Sheridans upon request, as well as detailed summaries of actual time spent on the various tasks.

Jennifer E. Low is a member of the Australian Restructuring Insolvency & Turnaround Association ("ARITA") and follows the ARITA code of Professional Practice. A copy of the code of practice may be found on the ARITA website at [www.ARITA.com.au](http://www.ARITA.com.au)

Email address:

GOHRT NOMINEES PTY LTD  
ACN 074 988 793 (In Liquidation)

ATF THE GOHRT FAMILY TRUST  
ABN 23 425 186 430

APPOINTMENT OF PROXY

\*I/\*we ① \_\_\_\_\_ of ② \_\_\_\_\_  
a creditor of Gohrt Nominees Pty Ltd appoint ③ \_\_\_\_\_  
or in his or her absence \_\_\_\_\_ as \*my/\*our  
\*general/\*special proxy to vote at the meeting of creditors to be held on Monday, 25 June  
2018, or at any adjournment of that meeting and to vote ④:

VOTING

	YES	NO
To vote generally on all matters arising at the meeting:	<input type="checkbox"/>	<input type="checkbox"/>

AND / OR ALTERNATIVELY

To vote specifically in the following manner:

- |  | FOR                      | AGAINST                  | ABSTAIN                  |
|--|--------------------------|--------------------------|--------------------------|
| 1. That the Liquidator's unpaid remuneration calculated on the basis of time spent by the Liquidator and her staff, at the standard scale rates set by Sheridans for work of this nature, is hereby approved for the period 5 April 2017 to 30 April 2018 in the amount of \$46,035.50 plus GST.   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. That the Liquidator's future remuneration calculated on the basis of time spent by the Liquidator and her staff, at the standard scale rates set by Sheridans for work of this nature, be approved for the period 1 May 2018 to the conclusion of the liquidation to a limit of \$25,000 plus GST, and that the Liquidator be authorised to draw her fees on a monthly basis, or as required, beyond which further approval will be required in accordance with the Corporations Act 2001. The standard scale rates will be increased in accordance with the CPI at 1 August each year, rounded up to the nearest \$. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

SIGNATURE

Signature \_\_\_\_\_

*Signature ⑤ of individual or person  
authorised ⑥ by corporate resolution  
to represent the corporation.*

Dated this \_\_\_\_ day of \_\_\_\_\_ 2018

## CERTIFICATE OF WITNESS

*This certificate is to be completed **only where 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 this \_\_\_\_\_ day of \_\_\_\_\_ 2018

Signature of witness \_\_\_\_\_

Description \_\_\_\_\_

Place of residence \_\_\_\_\_

## NOTES

- \* Delete as applicable.
- 1. If a corporation, strike out "I" and set out the full name of the corporation.
- 2. Address of creditor.
- 3. Name, address and description of the person appointed.
- 4. If a special proxy add the words "to vote for" or "to vote against" and specify the particular resolution.
- 5. The signature of the creditor or member is not to be attested by the person nominated as proxy.
- 6. A corporation may only be represented by proxy or by an attorney appointed pursuant to Section 75-150 and Section 75-155 of the Insolvency Practice Rules (Corporations) 2016 respectively or by a representative appointed under Section 250D of the Corporations Act 2001. Copy of authority/power of attorney to be annexed.