

**TELGO PTY LTD  
(In Liquidation)**

ACN 009 285 625

ATF THE TELGO UNIT TRUST

ABN 17 435 964 867

Formerly trading as “Farmer Jacks Stratton”

**Report to Creditors**

**22 April 2020**

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## **Annexures**

- A Receipts and payments
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## **Enclosures**

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

## 1. Introduction

- 1.1 I refer to my Circular to Creditors dated 30 May 2014, 18 August 2015, 10 August 2016, 2 August 2017 and 16 August 2018.
- 1.2 As you are aware, I was appointed Liquidator of Telgo Pty Ltd (“the company”) on 23 May 2014.
- 1.3 My latest Annual Administration Report was lodged with the Australian Securities and Investments Commission on 4 July 2019.
- 1.4 The purpose of this report is to provide creditors with an update on the progress of the liquidation and to call a meeting of creditors of the company to seek further approval of the Liquidator’s remuneration.

## 2. Independence

- 2.1 Please refer to my Circular to Creditors dated 30 May 2014 for information concerning my independence in this matter. There have been no changes to my independence.

## 3. Receipts and payments

- 3.1 See Annexure A for a summary of the receipts and payments in the liquidation of the company from 23 May 2014 to date.

## 4. Assets

- 4.1 Please refer to my previous reports to creditors for a summary of the asset realisations. I now provide an update on the realisations in the liquidation since.
- 4.2 *HIH Casualty & General Insurance Ltd*
  - 4.2.1 The company is a creditor of HIH Casualty & General Insurance Ltd (In Liquidation and Subject to Schemes of Arrangement) (“HIH”) and is owed \$35,762.15 in respect of a public liability claim.
  - 4.2.2 To date, I have received \$5,651.47 in respect of dividends paid by HIH.
  - 4.2.3 The Liquidators of HIH have advised that they expect a final dividend to be paid in due course.

## 5. Secured creditors

- 5.1 At the date of my appointment, Metcash Trading Ltd and Bankwest held circulating and non-circulating security interests.
- 5.2 I have confirmed that Bankwest, who held a second ranking circulating and non-circulating security interest, was paid in full by the guarantor(s) to the facility after the date of my appointment.

## **5. Secured creditors (cont.)**

- 5.3 Metcash Trading Ltd hold a first ranking circulating and non-circulating security interest and is owed \$200,828.79.
- 5.4 I sought directions from the court on how to deal with the funds remaining in the liquidation given these security interests and recent case law regarding the distribution of trust assets in a liquidation scenario.
- 5.5 On 22 August 2019 I received Orders stating that the remaining funds should be paid in accordance with the priorities outlined in Part 5.6, Division 6 of the Corporations Act 2001 (Cth) ("the Act"). The Orders allow me to be paid my reasonable remunerations and expenses in respect of the application.

## **6. Priority creditors**

- 6.1 On the basis of current information, I estimate that the quantum of priority creditors is \$631,922.21
- 6.2 In accordance with Section 561 of the Act the current funds in the liquidation are to be applied towards the outstanding wages and superannuation ahead of the secured creditor.
- 6.3 I advise that there are no priority creditors in respect of outstanding wages and the ATO has submitted a claim for \$116,824.56 in respect of the company's outstanding superannuation. A dividend will be paid to the ATO shortly.
- 6.4 Accordingly, there will be insufficient funds available to pay a dividend to the remaining priority creditors.

## **7. Unsecured creditors**

- 7.1 On the basis of current information, I estimate that the quantum of unsecured creditors is \$2,887,905.67.
- 7.2 As a result of the significant amount owed to the priority creditors and the secured creditor, there will be insufficient funds available to pay a dividend to unsecured creditors of the company.

## **8. Dividend**

- 8.1 As advised at point 6.3, a dividend will be paid to the ATO in respect of the company's outstanding superannuation.
- 8.2 At this stage, I do not anticipate that there will be sufficient funds to allow for any further dividends to be paid.

## **9. Investigations**

- 9.1 As you are aware, I determined that the company traded while insolvent from 28 July 2013.
- 9.2 Following the passing of the director Mr Robert Pallister, I also determined that it was uncommercial to pursue a claim against his deceased estate.
- 9.3 In respect of my claim against Ms Lesley Pallister, I made an application to the Fair Entitlements Guarantee Recovery program for funding to pursue the claim.
- 9.4 The application was declined and I now remain without funds to pursue the claim any further.

## **10. Liquidator's remuneration**

- 10.1 Please refer to Annexure C, Remuneration Approval Report, for details of the Liquidator's remuneration.
- 10.2 At the meeting of creditors held on 16 June 2014, creditors approved my remuneration of \$50,000.00 (excluding GST).
- 10.3 To date, I have drawn fees of \$49,563.90 (excluding GST).
- 10.4 At the upcoming meeting of creditors to be held on Thursday, 7 May 2020, I will be seeking approval of my current unpaid remuneration.

## **11. Meeting of creditors**

- 11.1 I advise that a meeting of creditors of the company will be held via telephone conference on Thursday, 7 May 2020 at 11.00am. I enclose the following documents for creditors' attention:
  - 1. Notice of Meeting of Creditors;
  - 2. Proof of Debt or Claim form; and
  - 3. Appointment of Proxy form.
- 11.2 Please note that unless you have lodged or lodge a formal Proof of Debt or Claim form with me at this office, then, pursuant to Section 75-85 of the Insolvency Practice Rules (Corporations) 2016, 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 Wednesday, 6 May 2020.
- 11.3 Note that if you are representing a company and the company's constitution states that legal documents must be executed under Common Seal, you should ensure that the Proxy Form is sealed, otherwise you will not be entitled to vote at the meeting.

**11. Meeting of Creditors (cont.)**

11.4 Please note that due to the threat of COVID-19 and consistent with government policy on gatherings, a physical meeting of creditors will not be held.

11.5 **Creditors are therefore encouraged to submit votes by proxy when possible** or contact Melissa Ledger of this office to arrange for attendance via telephone.

If you wish to discuss the above matters, please Melissa Ledger of this office.

Yours faithfully

A handwritten signature in dark ink, appearing to read 'J. E. Low', with a stylized flourish at the end.

JENNIFER E. LOW  
Liquidator of  
Telgo Pty Ltd

**TELGO PTY LTD**  
**ACN 009 285 625**  
**(In Liquidation)**

**Receipts and payments**  
**for the period 23 May 2014 to 22 April 2020**

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<b>Receipts</b>	<b>\$</b>
Cash on hand	32,306
Pre-appointment debts	3,904
Sale of stock	83,624
Sale of plant and equipment	35,179
Shares (incl. dividends and sale of shares)	19,134
Unsecured dividend (HIH)	5,652
Interest income	1,395
Supplier refunds	2,249
Voidable transaction and unfair preference - vehicle	4,400
FEG advance (incl. Liquidator's fees)	496,494
GST (net)	88
	<u>684,425</u>
<b>Payments</b>	
Agent's fees	20
Agent's disbursements	40
Bank fees	395
Brokerage fees	300
Insurance	1,195
Legal fees	21,515
Mail redirection	160
Valuation fee	1,200
Utilities	2,889
Stocktake costs	1,940
Employee entitlements (incl. PAYG)	495,159
Secured creditor - non-circulating assets	15,835
Secured creditor - settlement costs	26,077
Liquidator's fees:	
Direct realisation fees - circulating assets	31,511
Direct realisation fees - non-circulating assets	12,718
FEG	1,335
General	4,000
Liquidator's disbursements:	
Advertisements	145
Facsimiles	45
Mail redirection	160
Printing & photocopying	554
Postage	467
Searches	206
Stationery	15
Storage	360
Telephone	96
Travel & accommodation	188
	<u>61,825</u>
<b>Cash at bank</b>	<u><u>65,900</u></u>

**ANNEXURE B**

**TELGO PTY LTD  
ACN 009 285 625  
(In Liquidation) ("the company")**

Section 75-10(a)  
Schedule 2  
Insolvency Practice Schedule (Corporations)

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**NOTICE OF MEETING OF CREDITORS**

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Notice is given that a meeting of creditors of the company will be held via telephone conference on Thursday, 7 May 2020 at 11.00am.

**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. Any other business that may be properly conducted.

Dated this 22<sup>nd</sup> day of April 2020



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JENNIFER E. LOW  
Liquidator of  
Telgo Pty Ltd



**TELGO PTY LTD**  
**ACN 009 285 625**  
(In Liquidation) (“the company”)

## REMUNERATION APPROVAL REPORT

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This Remuneration Approval Report provides you with the information you need to be able to make an informed decision regarding the approval of my remuneration for undertaking the liquidation of the company. This report has the following information included:

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### Part 1: Declaration

I, Jennifer E. Low, of Sheridans, have undertaken a proper assessment of this remuneration claim for my appointment as Liquidator of the company in accordance with the law and applicable professional standards. I am satisfied that the remuneration claimed is in respect of necessary work to be properly performed in the conduct of the liquidation.

### Part 2: Executive summary

To date, remuneration totalling \$50,000.00 has been approved and \$49,563.90 paid in this administration. This Remuneration Approval Report details approval sought for the following fees:

Period	Report reference	Amount (excl. GST) \$
Resolution 1: 23 May 2014 to 31 March 2020 (unpaid and capped)	Part 3	30,000.00

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.

## Part 3: Remuneration

### 3.1 Remuneration claim resolutions

I will be seeking approval of the following resolution to approve my unpaid remuneration for the period 23 May 2014 to 31 March 2020:

*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, be approved for the period 23 May 2014 to 31 March 2020 in the sum of \$30,000.00 plus GST.*

### 3.2 Details of remuneration

Resolution 1 - from 23 May 2014 to 31 March 2020

Task area	General description	Specific description
<b>Assets</b> <b>232.6 hours</b> <b>\$64,078.60 ①</b>	Cash at bank	Correspondence regarding funds held in bank accounts. Receipt of cash at bank.
	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 to establish repayment plans. Reviewing company records to verify pre-appointment debtor responses. Receipting dividends from debtor in liquidation. Correspondence with liquidator regarding future dividends.
	Voidable transactions	Quantifying the value of voidable transactions. Correspondence and negotiations with parties regarding voidable transactions. Receipting voidable transactions recovery.
	Shares	Correspondence regarding shares. Determining the value of the shares. Receipting dividends. Realisation of shares.
	Stock	Identifying company's stock and determining value. Engaging agent to conduct stocktake. Correspondence and negotiations with interested parties. Realising stock.
	Refunds	Quantifying the value of refunds due to the company. Correspondence and negotiations with parties regarding refunds. Receipting refunds.
	Plant & equipment	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. Realising plant and equipment of the company.

**Part 3: Remuneration (cont.)**

Task area	General description	Specific description
<b>Creditors</b> <b>225.2 hours</b> <b>\$52,405.80 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.
	Retention of title claims	Search of the PPSR register. Notify PMSI creditors identified from PPSR register. Receive initial notification of creditor's intention to claim. Adjudicate retention of title claim. Forward correspondence to claimant notifying outcome of adjudication.
	Secured creditor reporting	Notifying PPSR registered creditors of appointment. Preparing reports to secured creditor. Responding to secured creditor's queries. Settlement with secured creditor in relation to defective security interest.
	Creditor reports	Preparing meetings 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.
	Meetings of creditors	Preparing meeting notices, proxies and advertisement. Forwarding notices of meeting to all known creditors. Preparing meeting files, including agendas, certificates of postage, attendance registers, lists of creditors, reports to creditors, and minutes of meetings.
	Proposals to creditors	Preparing proxy forms. Forward proxy forms to all known creditors Reviewing votes and determining outcome of proposal. Preparation and lodgement of proposal outcome with ASIC.
<b>Employees</b> <b>98.2 hours</b> <b>\$22,633.70 ①</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.
	FEG	Correspondence with FEG. Preparing notification spreadsheet. Preparing FEG quotations. Completing FEG questionnaires. Making payments to employees on behalf of FEG.
	Calculation of entitlements	Calculating employee entitlements. Reviewing employee files and company's books and records. Reconciling superannuation accounts. Reviewing awards.
	Other employee issues	Correspondence with Child Support. Correspondence with Centrelink.
<b>Investigation</b> <b>218.6 hours</b> <b>\$53,387.20 ①</b>	ASIC reporting	Preparing statutory investigation reports. Liaising with ASIC.
	Conducting investigation	Collection of company books and records. Reviewing company's books and records. Review and preparation of company nature and history. Conducting and summarising statutory searches. Preparation of comparative financial statements. Preparation of deficiency statement. Review of specific transactions and liaising with director regarding certain transactions. Preparation of investigation file. Correspondence with third parties and their solicitors regarding specific voidable transactions. Identifying and investigating specific voidable transactions. Correspondence with various stakeholders regarding areas requiring investigation. Lodgement of investigation with ASIC.

**Part 3: Remuneration (cont.)**

Task area	General description	Specific description
<b>Investigation (cont.)</b>	Recoveries	Extensive investigation into insolvent trading claim. Pursuing both directors in respect of insolvent trading claim. Application to the FEG recovery funding program for funding to pursue insolvent trading claim. Pursing director in respect of voidable transactions.
<b>Administration 199.0 hours \$43,282.30 ①</b>	Correspondence	General correspondence.
	Document maintenance/file review/checklist	First month, then six-monthly administration reviews. Filing of documents. File reviews. Updating checklists.
	Insurance	Identification of potential issues requiring attention of insurance specialists. Correspondence with insurer regarding initial and ongoing insurance requirements. Reviewing insurance policies. Correspondence with previous brokers.
	Bank account administration	Preparing correspondence opening and closing accounts. Requesting bank statements. Bank account reconciliations. Correspondence with bank regarding specific transfers.
	ASIC Form 524, 5602 and other forms	Preparing and lodging ASIC forms including 505, 524, 911, 5602 etc. Correspondence with ASIC regarding statutory forms.
	ATO and other statutory reporting	Notification of appointment. Preparing BAS.
	Planning / Review	Discussions regarding status of administration.

① The total fees incurred for the period 23 May 2014 to 31 March 2020, being \$253,787.60, includes fees of \$50,000.00 which have already been approved by creditors. I am seeking approval of my unpaid fees for this period capped at \$30,000.00.

*Balance of page intentionally left blank*

**Part 3: Remuneration (cont.)***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	Trustee	526	39.7	20,900.60	14.2	7,495.30	8.0	4,171.90	2.0	1,046.50	5.4	2,849.40	10.1	5,337.50
T. Kukura	Director	410	5.9	2,419.00	1.2	492.00	0.4	164.00	0.2	82.00	1.5	615.00	2.6	1,066.00
D. Blanchett	Senior Manager	380	23.7	9,008.90	1.5	570.70	4.0	1,522.80	-	-	16.1	6,119.30	2.1	796.10
H. Joyce	Senior Manager	377	105.0	39,593.00	50.3	18,373.90	22.6	8,468.00	6.5	2,608.40	12.1	5,002.10	13.5	5,140.60
S. O'Connor	Supervisor	245	344.3	84,233.70	86.3	22,659.70	78.9	19,111.70	47.4	11,113.50	84.5	20,084.50	47.2	11,264.30
P. Davie	Senior 2	211	37.0	7,822.50	3.5	741.20	0.7	147.00	11.8	2,488.80	15.2	3,208.20	5.8	1,237.30
M. Ledger	Senior 2	196	186.3	36,530.00	39.8	8,090.30	41.2	8,082.50	30.0	5,250.70	46.0	9,183.40	29.3	5,923.10
S. Marsegaglia	Intermediate 2	172	17.5	3,012.50	5.7	1,046.10	3.8	630.20	-	-	0.3	44.10	7.7	1,292.10
S. Smith	Intermediate 2	169	70.4	11,929.30	7.3	1,241.00	27.0	4,584.50	-	-	35.1	5,918.50	1.0	185.30
P. Nguyen	Intermediate 2	160	8.1	1,297.10	1.6	235.20	4.1	692.30	-	-	1.8	275.80	0.6	93.80
S. Carrington	Graduate	148	27.2	4,015.20	16.3	2,412.90	5.2	764.40	-	-	-	-	5.7	837.90
H. Christianopoulos	Graduate	147	5.5	808.50	0.2	29.40	2.6	382.20	-	-	0.5	73.50	2.2	323.40
J. Bai	Graduate	147	11.2	1,646.40	-	-	0.3	44.10	-	-	-	-	10.9	1,602.30
J. Don	Graduate	147	16.8	2,469.60	0.8	117.60	7.9	1,161.30	-	-	-	-	8.1	1,190.70
S. Saker	Graduate	147	4.8	705.60	3.9	573.30	0.5	73.50	-	-	-	-	0.4	58.80
J. Pavlovich	Graduate	146	0.6	87.60	-	-	-	-	0.3	43.80	-	-	0.3	43.80
A. Maitre	Secretary	137	3.7	506.90	-	-	-	-	-	-	-	-	3.7	506.90
E. MacLennan	Secretary	137	0.1	13.70	-	-	-	-	-	-	-	-	0.1	13.70
M. Francis	Secretary	137	6.2	848.90	-	-	0.3	40.80	-	-	-	-	5.9	808.10
D. Davidson	Secretary	136	2.9	393.70	-	-	1.7	232.90	-	-	-	-	1.2	160.80
A. Avery	Secretary	135	26.2	3,547.70	-	-	11.3	1,520.70	-	-	0.1	13.40	14.8	2,013.60
K. Brouwer	Secretary	132	10.4	1,369.00	-	-	-	-	-	-	-	-	10.4	1,369.00
M. Laurence	Secretary	132	2.3	303.40	-	-	-	-	-	-	-	-	2.3	303.40
C. Majchrowicz	Secretary	131	12.2	1,596.80	-	-	0.2	26.00	-	-	-	-	12.0	1,570.80
A. Wojtasik	Secretary	130	5.6	728.00	-	-	4.5	585.00	-	-	-	-	1.1	143.00
<b>Sub-total</b>			<b>973.6</b>	<b>253,787.60</b>	<b>232.6</b>	<b>64,078.60</b>	<b>225.2</b>	<b>52,405.80</b>	<b>98.2</b>	<b>22,633.70</b>	<b>218.6</b>	<b>53,387.20</b>	<b>199.0</b>	<b>43,282.30</b>
Less: fees already approved				(50,000.00)										
<b>Total</b>				<b>203,787.60</b>										
GST				20,378.76										
Total (incl. GST)				224,166.36										
Average hourly rate				260.67		275.49		232.71		238.10		244.22		217.50

## **Part 3: Remuneration (cont.)**

### **3.3 *Total remuneration reconciliation***

For the following reasons this differs to the estimate of costs provided in the Circular to Creditors dated 30 May 2014, which estimated a cost to completion of the administration of \$50,000 (excl. GST):

- Difficulties in calculating the outstanding employee entitlements and correspondence with employees regarding FEG claims and the liquidation in general.
- Liaising with secured creditors in respect of their claims. Settlement with Metcash Food and Grocery in respect of their security interest.
- Extensive correspondence and negotiations with both directors and their representatives regarding my insolvent trading claim. Applying to the FEG Recovery Funding program.
- Investigation into and recovery of voidable transactions in relation to one of the directors.
- Application to court for directions in light of recent case developments regarding insolvent corporate trustees.

### **3.4 *Likely impact on dividends***

A Liquidator is entitled to receive remuneration for necessary work that has been properly performed in relation to the liquidation.

A Liquidator must distribute any property realised in accordance with the prescribed order and priorities set out by Section 556 of the Corporations Act 2001. Given that a Liquidator's remuneration is generally afforded priority ahead of any distribution to creditors, any such payment of remuneration approved by creditors will reduce the funds available for distribution to creditors.

The quantum (if any) of the dividend to creditors is ultimately impacted by the Liquidator's remuneration, the asset realisations achieved by the Liquidator and the value of creditor claims admitted to participate in the dividend.

## **Part 4: Disbursements**

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

The following disbursements have been paid by the administration to my firm for the period 23 May 2014 to 22 April 2020. Any amount paid to my firm for externally provided services and cost 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 included in the Report to Creditors dated 22 April 2020 as liquidator's disbursements.

**Part 4: Disbursements (cont.)**

Disbursements paid 23/05/2014 to 31/03/2020	Basis	Total (excl. GST) \$
<b>Externally provided non-professional services</b>		
Advertisements	Cost	145.00
Mail redirection	Cost	160.00
Searches	Cost	205.68
Stationery	Cost	14.75
Storage	Cost	360.43
<b>Internal disbursements</b>		
Printing and photocopying	Cost/20 cents per page	554.53
Postage	Local and interstate: \$1.50 International: cost Other: cost	466.73
Facsimiles	Local: \$2.50 Interstate: \$4.00 International: \$4.00	45.00
Telephone	National calls (inc. mobile): \$1.00 International: cost	96.27
Travel	68 cents/per km	187.69
<b>Total</b>		<b>2,236.08</b>

Where payments to third parties are paid directly from the administration bank account, they are only included in Section 3.0 of the Report to Creditors dated 22 April 2020.

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

Disbursement	Rate (excl. GST)
Faxes	Local: \$2.50 Interstate: \$4.00 International: \$4.00
Meeting room hire	Cost: \$150.00
Postage	Local and interstate: \$1.50 International: cost Other: cost
Printing and photocopying	Per page: 20 cents Externally printed: cost
Storage	Cost
Telephone	National calls (inc. mobile): \$1.00 International: cost
Staff vehicle use	Per km rate (ATO rate): 68 cents
Statutory advertising /levies	Cost or estimated cost

**Part 5: Summary of receipts and payments**

Please refer to Section 3.0 of my Report to Creditors dated 22 April 2020.

**Part 6: Queries**

If you have any queries in relation to the information in this report, please contact Melissa Ledger of this office.

General information is also available on the ARITA website at [arita.com.au/creditors](http://arita.com.au/creditors). ASIC also provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at [asic.gov.au](http://asic.gov.au) (search for "insolvency information sheets").

**TELGO PTY LTD**  
**ACN 009 285 625**  
**(In Liquidation) ("the company")**

**PROOF OF DEBT OR CLAIM**

This is to state that the company was on 23 May 2014 and still is justly and truly indebted to \_\_\_\_\_ for:

\$ \_\_\_\_\_ and \_\_\_\_\_ cents

Date	Consideration (how the debt arose)	Amount \$	Remarks (include details of voucher substantiating payment)

To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following: *(insert particulars of all securities held. If the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form).*

Date	Drawer	Acceptor	Amount \$	Due date

I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. ①

I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. ①

① *Delete both if this proof is made by the creditor personally. Otherwise, strike out or leave, as appropriate.*

**Please ensure this proof is signed for completion, before lodgement.**

**Date:** \_\_\_\_\_

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

**Name:** \_\_\_\_\_

**Occupation:** \_\_\_\_\_

**Creditor's address:** \_\_\_\_\_

☐ I nominate to receive electronic notification of notices or documents in accordance with Section 600G of the Corporations Act 2001 at the following email address:

Email: \_\_\_\_\_



**TELGO PTY LTD  
ACN 009 285 625  
(In Liquidation)**

**APPOINTMENT OF PROXY**

\*I/\*we ① \_\_\_\_\_ of ② \_\_\_\_\_  
a creditor of Telgo 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 Thursday, 7 May 2020, 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, be approved for the period 23 May 2014 to 31 March 2020 in the sum of \$30,000.00 plus GST.	<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 \_\_\_\_\_ 2020

## 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 \_\_\_\_\_ 2020

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.