



**SHERIDANS**  
CHARTERED ACCOUNTANTS

# **PROTECTION 1 PTY LTD**

(In Liquidation)  
ACN 091 343 967

## **Report to Creditors**

Section 70-40  
Insolvency Practice Rules (Corporations) 2016

**26 November 2020**

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## **Annexure**

- A Remuneration Approval Report

## **Enclosures**

- (i) Notice of Proposal to Creditors - Remuneration
- (ii) Notice of Proposal to Creditors - Disbursements
- (iii) Proof of Debt or Claim form

## 1. Introduction

- 1.1 I refer to my appointment as Liquidator of the company on 2 September 2019, to my Initial information for creditors dated 13 September 2019 and my Report to Creditors dated 2 December 2019.
- 1.2 The purpose of this report is to provide creditors with an update on the progress of the liquidation in accordance with Section 70-40 of the Insolvency Practice Rules (Corporations) 2016, and to seek approval of the Liquidator's remuneration.

## 2. Independence

- 2.1 Please refer to my Initial information for creditors dated 13 September 2019 for information concerning my independence in this matter.
- 2.2 There have been no changes to my independence.

## 3. Receipts and payments

- 3.1 The following is a summary of receipts and payments in the liquidation to date:

	Amount \$
<b>Receipts</b>	
Cash at bank	3,002.03
Contribution	20,000.00
Pre-appointment debts	19,414.36
Sale of business assets:	
Fixtures and fittings	3,000.00
Stock	2,000.00
Motor vehicles	5,500.00
Intangible assets	2,250.00
FEG funding	3,120.00
	58,286.39
<b>Payments</b>	
Bank charges	95.55
Valuation fees	250.00
Secured creditor - non-circulating assets	5,250.00
Liquidator fees:	
Direct realisations - Circulating assets	13,198.18
Direct realisations - Non-circulating assets	5,500.00
General	18,181.82
FEG - employee claims	3,120.00
Liquidator disbursements:	
Searches	6.00
GST (net)	1.60
	45,603.15
<b>Cash at bank</b>	<b>12,683.24</b>

## 4. Assets

- 4.1 Please refer to my previous reports to creditors for a summary of the asset realisations. I will now provide an update on the realisations in the liquidation since.

#### 4. Assets (cont.)

##### 4.2 *Pre-appointment debts*

- 4.2.1 The company's records indicated that the company had an accounts receivable balance as at the date of liquidation of \$44,290.74.
- 4.2.2 On review of the accounts receivable balance and following discussions with the company's director and debtors, I determined that a significant portion of the outstanding debts had either been previously paid, or were deemed to be uncollectable.
- 4.2.3 I have now completed my collection of the accounts receivable balance and realised \$19,414.36.

#### 5. Secured creditors

- 5.1 A search of the Personal Properties Securities Register showed that there were 14 security interests registered against the company's ACN at the date of liquidation. Please refer to my Report to Creditors dated 2 December 2019 for further information regarding these creditors.

#### 6. Priority creditors

- 6.1 Please refer to my Report to Creditors dated 2 December 2019 for a summary of the company's priority creditors.
- 6.2 The Australian Taxation Office ("ATO") has lodged a Proof of Debt in respect of the company's outstanding superannuation liability in the sum of \$331,943.70.
- 6.3 I advise that pursuant to the Fair Entitlements Guarantee Act 2012 ("FEG"), the sum of \$73,003.50 has been paid by FEG to the company's former employees in respect of their outstanding entitlements. FEG has a subrogated claim in the liquidation for this amount.

#### 7. Unsecured creditors

- 7.1 According to the director's ROCAP, the company had 37 unsecured creditors, whose claims totalled \$273,151.11.
- 7.2 On the basis of current information, I estimate that the total amount owed to unsecured creditors is \$613,888.24.
- 7.3 I am not aware of any related party unsecured creditors.
- 7.4 Please find enclosed a Proof of Debt or Claim form to enable any unsecured creditors who have not already done so to lodge their claim against the company.

## 8. Dividend

- 8.1 The likelihood that a dividend will be paid to creditors will be affected by a number of factors including:
- (i) The size and complexity of the administration.
  - (ii) The amount of assets realisable and the costs of realising those assets.
  - (iii) The statutory priority of certain claims and costs.
  - (iv) The value of various classes of claims including secured, priority and unsecured creditor claims.
- 8.2 At this stage in the liquidation, it is unlikely that a dividend will be payable to any class of creditor.
- 8.3 If a dividend is payable, creditors will be contacted prior to payment of the dividend and will be asked to lodge a Proof of Debt. This will formalise creditors' claims against the company.

## 9. Investigations

### 9.1 *Failure of the company*

- 9.1.1 From my initial investigations, I determined that the failure of the company was caused by poor economic conditions and significant cash flow issues, in particular the company's inability to service its taxation liabilities.
- 9.1.2 I determined that the company was likely to be insolvent from at least 1 July 2018.

### 9.2 *Preferences*

- 9.2.1 There is the potential for a Liquidator to recover payments to creditors that have been preferred over other creditors of the company within six months of the company being placed in external administration. That is, if a creditor receives payment in preference to other creditors, the amount paid to that creditor is potentially recoverable by the Liquidator.
- 9.2.2 From my investigations, I determined that the ATO had received preference payments in the sum of \$11,500.00.
- 9.2.3 Following correspondence sent to the ATO regarding the preference payments they received, the ATO has subsequently offered \$11,500.00 in full and final settlement of the claim. I advise that I accepted the offer and am currently awaiting receipt of the above amount.

## 9. Investigations (cont.)

### 9.3 *Breaches of director duties*

- 9.3.1 From my investigations, I believe that the director breached Sections 588G, 588FDA and 182 of the Corporations Act 2001 (Cth) (“the Act”).
- 9.3.2 Prior to commencing recovery action against the director for the above breaches, I requested that he complete a Statutory Declaration which disclosed his income, expenses, assets and liabilities.
- 9.3.3 Following receipt of the director’s completed Statutory Declaration, I determined that it was uncommercial to commence recovery proceedings against the director.

### 9.4 *Australian Securities and Investments Commission (“ASIC”)*

- 9.4.1 On 17 September 2020, I submitted to ASIC a detailed account of my investigation into the conduct of the company’s director with regard to the breach of civil obligations under the Act.
- 9.4.2 ASIC subsequently reviewed my findings and advised that it did not intend to commence any further investigation into the matters raised in my report.

## 10. Liquidator’s remuneration and disbursements

- 10.1 Please refer to Annexure A, Remuneration Approval Report, for details of the Liquidator’s remuneration.
- 10.2 Annexure A also provides details regarding my external and internal disbursements. I must account to creditors for all disbursements paid to me and ensure that these disbursements are appropriate, justified and reasonable. While I am not required to seek creditor approval for disbursements paid to third parties, I am required to seek creditor approval to pay my internal disbursements where there may be an element of profit or advantage.
- 10.3 To date remuneration of \$40,000.00 plus GST has been approved and paid in this administration.
- 10.4 As at 31 October 2020, I have incurred remuneration of \$94,102.70 plus GST.
- 10.5 I am seeking approval of my current unpaid remuneration, as well as my internal disbursements. While I am seeking approval of all of my unpaid costs, I note that future asset realisations will not be sufficient to enable me to pay my costs in full.

**10. Liquidator's remuneration and disbursements (cont.)**

- 10.6 I propose to have my remuneration and internal disbursements approved by a proposal without a meeting. Two Notices of Proposal to Creditors forms are enclosed. I request that you return the completed Notices of Proposal to Creditors to this office no later than 4:00pm on Thursday, 17 December 2020.
- 10.7 Please note that it is in the best interests of creditors of the administration to submit the Notices of Proposal. If my remuneration and disbursements are not approved, I will incur further remuneration in seeking the required approval, diminishing any funds available for a distribution to creditors.

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

Yours faithfully

A handwritten signature in black ink, appearing to read 'Jennifer E. Low', written in a cursive style.

JENNIFER E. LOW  
Liquidator of  
Protection 1 Pty Ltd

**PROTECTION 1 PTY LTD**  
**ACN 091 343 967**  
(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 and disbursements 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 \$40,000.00 plus GST has been approved and paid in this administration. This Remuneration Report details approval sought for the following fees:

Period	Report reference	Amount (excl. GST) \$
Resolution 1: 2 September 2019 to 31 October 2020 (unpaid)	Part 3	54,102.70
Resolution 2: Internal disbursements incurred from 2 September 2019 to conclusion of liquidation	Part 4	2,000.00

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



## Part 3: Remuneration

### 3.1 Remuneration claim resolution

I will be seeking approval of the following resolution to approve my unpaid remuneration for the period 2 September 2019 to 31 October 2020:

*That the Liquidator's remuneration incurred in excess of the current approval of \$40,000, 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 2 September 2019 to 31 October 2020 in the sum of \$54,102.70 plus GST.*

### 3.2 Details of remuneration

Resolution 1: 2 September 2019 to 31 October 2020

The table below provides a detailed description of the work undertaken in each major task area for the period 2 September 2019 to 31 October 2020:

Task area	General description	Specific description
<b>Assets</b> 113.0 hours \$25,294.20	Cash at bank	Correspondence regarding funds held in bank accounts. Receipt of cash at bank. Reconciliation of funds received.
	Pre-appointment debts	Reviewing company records to determine pre-appointment debts. Extensive correspondence with pre-appointment debtors in order to recover debts owed to the company. Reviewing company records and correspondence with the director to verify pre-appointment debtor responses. Receipting payment from pre-appointment debtors.
	Plant and equipment, stock, motor vehicles and intangibles	Liaising with interested parties and their representatives. Reviewing asset listings. Review valuation of assets and make independent assessment. Review Deed of Sale. Execute Deed of Sale and receipt sale proceeds.
	Assets subject to specific charges	All tasks associated with realising a charged asset.
<b>Creditors</b> 93.3 hours \$18,547.70	Creditor enquiries, requests & directions	Receive and respond to creditor enquiries. Maintaining creditor request log. Review and prepare initial correspondence to creditors and their representatives. Considering reasonableness of creditor requests. Documenting reasons for complying or not complying with requests or directions. Compiling information requested by creditors.
	Secured creditor reporting	Notifying PPSR registered creditors of appointment. Correspondence with PPSR creditors. Determining if any amount is owed to secured creditors.
	Creditor reports	Preparing general reports to creditors.
	Dealing with Proofs of Debt	Receipting and filing POD when not related to a dividend. Corresponding with OSR and ATO regarding POD when not related to a dividend.
	Proposals to creditors	Preparing notices of proposal to creditors forms. Forward forms to all known creditors. Reviewing votes and determining outcome of proposal. Preparation and lodgement of proposal outcome with ASIC.

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

<b>Task area</b>	<b>General description</b>	<b>Specific description</b>
<b>Employees</b> 35.2 hours \$7,087.80	Employee enquiries	Receive and follow up employee enquiries via telephone. Maintain employee enquiry register. Review and prepare correspondence to creditors and their representatives via facsimile, email and post. Preparation of letters to employees advising of their entitlements and options available. Receive and prepare correspondence in response to employee's objections to leave entitlements.
	FEG	Correspondence with FEG. Preparing notification spreadsheet. Preparing FEG quotations. Completing FEG questionnaires.
	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> 137.8 hours \$27,005.80	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. Identifying and investigating specific voidable transactions. Correspondence with various stakeholders regarding areas requiring investigation.
	Preference claim	Identifying possible preference claims. Correspondence with ATO regarding preference claim and obtaining evidence. Reaching settlement with ATO.
<b>Administration</b> 87.4 hours \$16,167.20	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 and other forms	Preparing and lodging ASIC forms including 505, 911 etc. Correspondence with ASIC regarding statutory forms.
	ATO and other statutory reporting	Notification of appointment. Preparing BAS.
	Planning / Review	Discussions regarding status of administration.
	Books and records / storage	Dealing with records in storage.

**Part 3: Remuneration (cont.)***Calculation of remuneration:*

Employee	Position	\$/hour (excl. GST)	Total Hrs	Total \$	Task area									
					Assets		Creditors		Employees		Investigation		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
J. Low	Principal	538	18.0	9,687.80	10.0	5,380.00	3.3	1,775.40	0.5	269.00	3.5	1,886.60	0.7	376.80
D. Blanchett	Senior Manager	381	4.2	1,600.20	0.6	228.60	1.1	419.10	-	-	0.1	38.10	2.4	914.40
M. Ledger	Supervisor	266	106.6	28,329.00	31.2	8,283.00	17.9	4,745.00	12.8	3,393.00	23.9	6,384.00	20.8	5,524.00
S. Marsegaglia	Senior 2	221	11.3	2,497.30	0.8	176.80	9.8	2,165.80	-	-	-	-	0.7	154.70
S. Carrington	Intermediate 2	163	258.6	42,289.80	70.0	11,166.40	59.0	9,135.00	8.6	1,477.00	93.2	16,158.80	27.8	4,352.60
J. Bai	Graduate	148	31.6	4,670.40	0.4	59.40	0.5	73.50	12.4	1,822.80	14.2	2,112.00	4.1	602.70
S. Saker	Graduate	147	3.6	529.20	-	-	0.1	14.70	-	-	2.9	426.30	0.6	88.20
E. MacLennan	Secretary	139	3.2	443.80	-	-	0.1	13.70	0.9	126.00	-	-	2.2	304.10
T. Cruise	Secretary	137	2.2	301.40	-	-	1.5	205.50	-	-	-	-	0.7	95.90
A. Maitre	Secretary	137	27.4	3,753.80	-	-	-	-	-	-	-	-	27.4	3,753.80
<b>Sub-total</b>			<b>466.7</b>	<b>94,102.70</b>	<b>113.0</b>	<b>25,294.20</b>	<b>93.3</b>	<b>18,547.70</b>	<b>35.2</b>	<b>7,087.80</b>	<b>137.8</b>	<b>27,005.80</b>	<b>87.4</b>	<b>16,167.20</b>
Less: fees already approved				(40,000.00)										
Total				54,102.70										
GST				5,410.27										
Total (Incl. GST)				59,512.97										
Average hourly rate				201.63		223.84		198.80		201.36		195.98		184.98

### Part 3: Remuneration (cont.)

#### 3.3 *Total remuneration reconciliation*

For the following reasons this differs to the estimate of costs provided in the Initial information for creditors dated 13 September 2019, which estimated a cost to completion of the liquidation of \$40,000.00 (excl. GST):

- Significant correspondence with debtors and work required to determine amounts payable to the company.
- Significant work required with respect to investigations into the company, including determining any recoverable actions to be commenced and examining the director's conduct.

#### 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.

#### 3.5 *Remuneration recovered from external sources*

I received a contribution of \$20,000.00 towards the estimated costs of the liquidation. This has been disclosed in my Declaration of Independence, Relevant Relationships and Indemnities dated 13 September 2019.

### Part 4: Disbursements

Please refer to my Initial information for creditors dated 13 September 2019 for details of the types of disbursements.

I have undertaken a proper assessment of disbursements claimed in the administration, in accordance with the law and applicable professional standards. I will be seeking approval of the following resolution to approve my internal disbursements for the period 2 September 2019 to the conclusion of the liquidation:

*That the Liquidator's internal disbursements, charged at the standard rates set by Sheridans, plus any applicable GST, for work of this nature, be approved for the period 2 September 2019 to the conclusion of the liquidation to a limit of \$2,000 plus GST, and that the Liquidator be authorised to draw her disbursements on a monthly basis, or as required. The standard rates will be calculated on a cost basis, or a reasonable estimate of cost, and may therefore be amended from time to time.*

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

The following disbursements have been incurred by the administration for the period 2 September 2019 to 31 October 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. The below transaction appears in the receipts and payments listing included in the Report to Creditors dated 26 November 2020 as liquidator's disbursements:

Disbursement	Basis	Total (excl. GST) \$
<i>Externally provided non-professional services</i>		
Searches	Cost	6.00
<b>Total</b>		<b>6.00</b>

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

Disbursement	Rate (excl. GST)
ASIC levy	Fixed annual fee per appointment: \$480.00
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
RP Data searches	Fixed fee per appointment: \$105.00
Storage	Cost
Telephone	National calls (inc. mobile): \$1.00 International: cost
Staff vehicle use	Per km rate (ATO rate): 68 cents
Statutory advertising	Cost

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

Please refer to Section 3.0 of my Report to Creditors dated 26 November 2020.

#### Part 6: Queries

If you have any queries in relation to the information in this report, please contact Melissa Ledger or Shaun Carrington 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").

#### Part 7: Approval of remuneration

In summary, approval of the following proposals is being sought:

- 1) *That the Liquidator's remuneration incurred in excess of the current approval of \$40,000, 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 2 September 2019 to 31 October 2020 in the sum of \$54,102.70 plus GST.*

**Part 7: Approval of remuneration (cont.)**

- 2) *That the Liquidator's internal disbursements, charged at the standard rates set by Sheridans, plus any applicable GST, for work of this nature, be approved for the period 2 September 2019 to the conclusion of the liquidation to a limit of \$2,000 plus GST, and that the Liquidator be authorised to draw her disbursements on a monthly basis, or as required. The standard rates will be calculated on a cost basis, or a reasonable estimate of cost, and may therefore be amended from time to time.*

**Attached are two Notices of Proposal to Creditors for the above resolutions. I would be grateful if you would complete each form and return them to this office by no later than 4:00pm on Thursday, 17 December 2020.**

Please note that it is in the best interests of the creditors of the estate to submit the Notices of Proposal. If my remuneration and disbursements are not approved, I will incur further remuneration in seeking the required approval, diminishing the funds available for a distribution to creditors.

If you require any assistance in completing the forms, please contact Melissa Ledger or Shaun Carrington of this office.

An information sheet concerning proposals without meetings can be found at the ARITA website, [arita.com.au/creditors](http://arita.com.au/creditors).

**PROTECTION 1 PTY LTD**  
**ACN 091 343 967**  
**(In Liquidation) (“the company”)**

**NOTICE OF PROPOSAL TO CREDITORS**

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**Proposal for creditor approval**

That the Liquidator’s remuneration incurred in excess of the current approval of \$40,000, 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 2 September 2019 to 31 October 2020 in the sum of \$54,102.70 plus GST.

**Reasons for the proposal and likely impact on creditors if passed**

The proposal is a request to creditors for approval of my prospective remuneration. If my remuneration is approved, I will draw these funds from current and future funds available. This will reduce the dividend payable (if any) to creditors of the company. Failure to approve remuneration via circular resolution means that I shall be required to call a meeting of creditors to seek approval of my remuneration. This action will result in additional fees and costs for which I shall seek approval.

**Vote on proposal**

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

- Yes            I approve the proposal  
No             I do not approve the proposal  
Object        I object to the proposal being resolved without a meeting of creditors

Your claim against the company must be admitted by the Liquidator, for the purposes of voting, for your vote to count. Please select the option that applies:

- I have previously submitted a Proof of Debt and supporting documents  
 I have enclosed a Proof of Debt and supporting documents with this form

**Creditor details**

Name of creditor: \_\_\_\_\_ ACN/ABN: \_\_\_\_\_

- I am not a related creditor of the company  
 I am a related creditor of the company, relationship: \_\_\_\_\_

Address: \_\_\_\_\_

Name of creditor/authorised person: \_\_\_\_\_

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

**Please complete this document and return with any supporting documents by no later than 4.00pm on Thursday, 17 December 2020 for your vote to be counted, by email to [general@sheridansac.com.au](mailto:general@sheridansac.com.au) or by facsimile to (08) 9221 9340. Completed forms may also be sent by post to PO Box Z5209, Perth WA 6831, although you should ensure these are sent in time to arrive by the date the vote closes.**

**PROTECTION 1 PTY LTD**  
**ACN 091 343 967**  
**(In Liquidation) (“the company”)**

**NOTICE OF PROPOSAL TO CREDITORS**

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**Proposal for creditor approval**

That the Liquidator’s internal disbursements, charged at the standard rates set by Sheridans, plus any applicable GST, for work of this nature, be approved for the period 2 September 2019 to the conclusion of the liquidation to a limit of \$2,000 plus GST, and that the Liquidator be authorised to draw her disbursements on a monthly basis, or as required. The standard rates will be calculated on a cost basis, or a reasonable estimate of cost, and may therefore be amended from time to time.

**Reasons for the proposal and likely impact on creditors if passed**

The proposal is a request to creditors for approval of my prospective remuneration. If my remuneration is approved, I will draw these funds from current and future funds available. This will reduce the dividend payable (if any) to creditors of the company. Failure to approve remuneration via circular resolution means that I shall be required to call a meeting of creditors to seek approval of my remuneration. This action will result in additional fees and costs for which I shall seek approval.

**Vote on proposal**

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

- Yes            I approve the proposal  
No             I do not approve the proposal  
Object        I object to the proposal being resolved without a meeting of creditors

Your claim against the company must be admitted by the Liquidator, for the purposes of voting, for your vote to count. Please select the option that applies:

- I have previously submitted a Proof of Debt and supporting documents  
 I have enclosed a Proof of Debt and supporting documents with this form

**Creditor details**

Name of creditor: \_\_\_\_\_ ACN/ABN: \_\_\_\_\_

- I am not a related creditor of the company  
 I am a related creditor of the company, relationship: \_\_\_\_\_

Address: \_\_\_\_\_

Name of creditor/authorised person: \_\_\_\_\_

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

**Please complete this document and return with any supporting documents by no later than 4.00pm on Thursday, 17 December 2020 for your vote to be counted, by email to [general@sheridansac.com.au](mailto:general@sheridansac.com.au) or by facsimile to (08) 9221 9340. Completed forms may also be sent by post to PO Box Z5209, Perth WA 6831, although you should ensure these are sent in time to arrive by the date the vote closes.**



**PROTECTION 1 PTY LTD**  
**ACN 091 343 967**  
**(In Liquidation) ("the company")**

**PROOF OF DEBT OR CLAIM**

This is to state that the company was on 2 September 2019 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:** \_\_\_\_\_