

## Remuneration Report

### Description of Work Estimated to be Completed

**Company/Debtor:** Tas-Air Pty Ltd (in liquidation)

**Administration Type:** Creditors Voluntary Liquidation

**Period From** 3 February 2012 **To** 31 December 2013 (est. finalisation date)

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
<b>Assets</b> [110.5 hours] [\$19,152.50]	<b>Plant and Equipment</b>	<b>Liaising with valuers, auctioneers and interested parties</b>
		<b>Reviewing asset listings</b>
	<b>Assets subject to specific charges</b>	<b>All tasks associated with realising a charged asset</b>
	<b>Debtors</b>	<b>Correspondence with debtors</b>
		<b>Reviewing and assessing debtors ledgers</b>
		<b>Liaising with debt collectors and solicitors</b>
	<b>Stock</b>	<b>Conducting stock takes</b>
		<b>Reviewing stock values</b>
		<b>Liaising with purchasers</b>
	<b>Other Assets</b>	<b>Tasks associated with realising other assets</b>
	<b>Leasing</b>	<b>Reviewing leasing documents</b>
<b>Liaising with owners/lessors</b>		
<b>Tasks associated with disclaiming leases</b>		
<b>Creditors</b> [813.7 hours] [\$133,518.50]	<b>Creditor Enquiries</b>	<b>Receive and follow up creditor enquiries via telephone</b>
		<b>Maintaining creditor enquiry register</b>
		<b>Review and prepare correspondence to creditors and their representatives via facsimile, email and post</b>
		<b>Correspondence with committee of creditors members</b>
	<b>Retention of Title Claims</b>	<b>Receive initial notification of creditor's intention to claim</b>
		<b>Provision of retention of title claim form to creditor</b>
		<b>Receive completed retention of title claim form</b>
		<b>Maintain retention of title file</b>
		<b>Meeting claimant on site to identify goods</b>
		<b>Adjudicate retention of title claim</b>
		<b>Forward correspondence to claimant notifying outcome of adjudication</b>
		<b>Preparation of payment vouchers to satisfy valid claim</b>
		<b>Preparation of correspondence to claimant to accompany payment of claim (if valid)</b>
	<b>Secured creditor reporting</b>	<b>Preparing reports to secured creditor</b>
		<b>Responding to secured creditor's queries</b>
	<b>Creditor reports</b>	<b>Preparing investigation, meeting and general reports to creditors</b>
	<b>Dealing with proofs of debt</b>	<b>Receipting and filing POD's when not related to a dividend</b>

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
		Corresponding with taxation authorities regarding POD's when not related to a dividend
	Meeting of Creditors	Preparation meeting notices, proxies and advertisements
		Forward notice of meeting to all known creditors
		Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting
		Preparation and lodgement of minutes of meetings with ASIC
		Respond to stakeholder queries and questions immediately following meeting
	Employees enquiry	Receive and follow up employee enquiries via telephone
		Maintain employee enquiry register
		Review and prepare correspondence to creditors and their representatives via facsimile, email and post
		Preparation of letters to employees advising of their entitlements and options available
		Receive and prepare correspondence in response to employees objections to leave entitlements
	GEERS	Correspondence with GEERS
		Preparing notification spreadsheet
		Preparing GEERS quotations
		Preparing GEERS distributions
		Ensuring PAYG is remitted to ATO
	Calculation of entitlements	Calculating employee entitlements
		Reviewing employee files and company's books and records
		Reconciling superannuation accounts
		Reviewing awards
		Liaising with solicitors regarding entitlements
	Workers compensation claims	Review insurance policies
		Receipt of claim
		Liaising with claimant
		Liaising with insurers and solicitors regarding claims
		Identification of potential issues requiring attention of insurance specialists
		Correspondence with insurer regarding initial and ongoing workers compensation insurance requirements
		Correspondence with previous brokers
	Other employee issues	Correspondence with Centrelink
		Correspondence with Child Support
	Processing proofs of debt	Preparation of correspondence to potential creditors inviting lodgement of POD
		Receipt of PODs
		Maintain POD register
		Adjudicating PODs

		Request further information from claimants regarding POD
		Preparation of correspondence to claimant advising outcome of adjudication
	<b>Dividend procedures</b>	Preparation of correspondence to creditors advising of intention to declare dividend
		Advertisement of intention to declare dividend
		Obtain clearance from ATO to allow distribution of company's assets
		Preparation of dividend calculation
		Preparation of correspondence to creditors announcing declaration of dividend
		Advertise announcement of dividend
		Preparation of distribution
		Preparation of dividend file
		Preparation of payment vouchers to pay dividend
		Preparation of correspondence to creditors enclosing payment of dividend
<b>Directors [20.6 hours] [\$3,493.00]</b>	<b>Enquiries</b>	Advice of appointment and obligations
		Interview
		Respond to queries from directors
<b>Statutory and General [119.2 hours] [\$21,836.00]</b>	<b>Conducting investigation</b>	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 deficiency statement
		Review of specific transactions and liaising with directors regarding certain transactions
		Liaising with directors regarding certain transactions
		Preparation of investigation file
		Lodgement of investigation with ASIC
		Preparation and lodgement of supplementary report if required
	<b>ASIC reporting</b>	Preparing statutory investigation reports
		Liaising with ASIC
	<b>Document maintenance/file review/ checklist</b>	First month, then six monthly administration review
		Filing of documents
		File reviews
		Updating checklists
	<b>Insurance</b>	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
	<b>Bank account administration</b>	Preparing correspondence opening and closing accounts
		Requesting bank statements
		Bank account reconciliations
		Correspondence with bank regarding specific transfers

	<b>ASIC statutory reporting</b>	<b>Preparing and lodging ASIC forms and returns</b>
		<b>Correspondence with ASIC regarding statutory forms</b>
	<b>ATO and other statutory reporting</b>	<b>Notification of appointment</b>
		<b>Preparing BAS</b>
		<b>Completing group certificates</b>
	<b>Finalisation</b>	<b>Notifying ATO of finalisation</b>
		<b>Cancelling ABN / GST / PAYG registration</b>
		<b>Completing checklists</b>
		<b>Finalising WIP</b>
	<b>Planning / Review</b>	<b>Discussions regarding status of administration</b>
	<b>Books and records / storage</b>	<b>Dealing with records in storage</b>
<b>Sending job files to storage</b>		