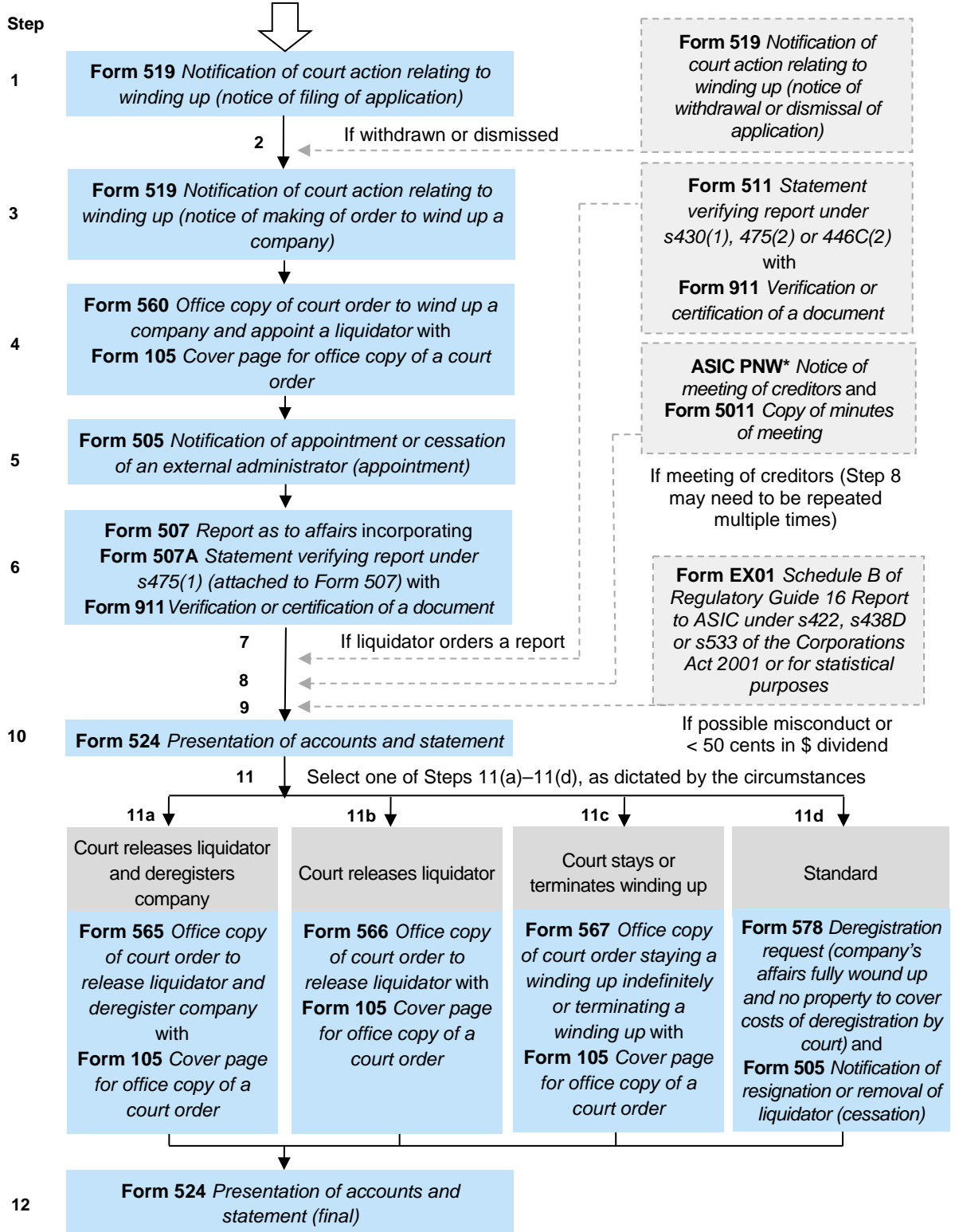


Flowchart 3: Liquidator in a court-ordered winding up

This flowchart and the explanatory text should be read with [Information Sheet 29 External administrations: Most commonly lodged forms](#) (INFO 29).

A person must not act as a court liquidator unless they are an official liquidator: section 532(8).



* ASIC PNW = ASIC published notices website.

Explanation of Flowchart 3: Liquidator in a court-ordered winding up¹

Step	Form or notice	Notes
1	Form 519 <i>Notification of court action relating to winding up (notice of filing of application)</i>	<i>Legislation:</i> section 470(1)(a). Form 519 is an ASIC-approved form. <i>Requirement:</i> Lodgement is mandatory. <i>Tick-a-box choices (An application has been made):</i> Select 'An application for the winding up of the company (other than under s459P, 462 or 464) was filed' or 'An application has been made to wind up the company under s549P, 462 or 464'. <i>Lodgement:</i> The applicant must lodge no later than 10.30 am on the next business day after the application is filed.
2 (contingent)	Winding up withdrawn or dismissed Form 519 <i>Notification of court action relating to winding up (notice of withdrawal or dismissal of application)</i>	<i>Legislation:</i> section 470(1)(c). Form 519 is an ASIC-approved form. <i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if application is withdrawn or dismissed). <i>Tick-a-box choices (An application has been withdrawn or dismissed):</i> Select 'An application for the winding up of the company was withdrawn', 'An application for the winding up of the company was dismissed' or 'An application for the winding up of the company was dismissed and an appeal is pending'. <i>Lodgement:</i> The applicant must lodge within 2 business days after the application has been withdrawn or dismissed.
3	Form 519 <i>Notification of court action relating to winding up (notice of making of order to wind up a company)</i>	<i>Legislation:</i> section 470(1)(b). Form 519 is an ASIC-approved form. <i>Requirement:</i> Lodgement is mandatory. <i>Tick-a-box choice (A court order has been made):</i> An order was made and a liquidator appointed. <i>Lodgement:</i> The applicant must lodge within 2 business days after the order is made. <i>Company status:</i> ² If this is the first external administrator appointment to the company, the company status will change from REGD to EXAD after processing of the first of Form 519 where an order has been made, Form 560 (Step 4) or Form 505 (Step 5), and create a new appointment for the liquidator.
4	Form 560 <i>Office copy of court order to wind up a company and appoint a liquidator</i> <i>with ...</i>	<i>Legislation:</i> section 470(2)(a) and regulation 1.0.21. ASIC has applied the number '560' to lodgement of the required information for administrative purposes (i.e. there is no actual Form 560). <i>Requirement:</i> Lodgement is mandatory. <i>Lodgement:</i> The applicant must lodge an office copy of the court order within 7 days after the court makes the order. <i>Company status:</i> If this is the first external administrator appointment to the company, the company status will change from REGD to EXAD after processing of the first of Form 519 (Step 3), Form 560 or Form 505 (Step 5), and create a new appointment for the liquidator.

FLOWCHART 3: LIQUIDATOR IN A COURT-ORDERED WINDING UP

Step	Form or notice	Notes
	Form 105 <i>Cover page for office copy of a court order</i>	<p><i>Legislation:</i> regulation 1.0.21. Form 105 is prescribed by Schedule 2 to the Corporations Regulations.</p> <p><i>Requirement:</i> Lodgement is mandatory.</p> <p><i>Tick-a-box choice (Type of court order – external administration):</i> s470(2)(a) winding up a company and appointing a liquidator.</p> <p><i>Lodgement:</i> The applicant must lodge Form 105 with the office copy of the court order.</p>
5	Form 505 <i>Notification of appointment or cessation of an external administrator (appointment)</i>	<p><i>Legislation:</i> section 537(1). Form 505 is an ASIC-approved form.</p> <p><i>Requirement:</i> Lodgement is mandatory.</p> <p><i>Tick-a-box choice (Details of appointment):</i> Liquidator of court liquidation.</p> <p><i>Lodgement:</i> The liquidator must lodge within 14 days after appointment. Online lodgement is preferred.</p> <p><i>Note:</i> When lodging online, if the liquidator's name is showing as a current role, choose 'confirm an existing appointment' (then click on the 'record' button) to ensure a duplicate role is not created.</p> <p><i>Company status:</i> If this is the first external administrator appointment to the company, the company status will change from REGD to EXAD after processing of the first of Form 519 (Step 3), Form 560 (Step 4) or Form 505, and create a new appointment for the liquidator.</p> <p><i>Note:</i> If the court replaces the liquidator, the outgoing liquidator must lodge Form 505 (section 537(2)) and final Form 524 (section 539(1)). The new liquidator must lodge a copy of the court order replacing the liquidator with Form 105 (section 473(1) and regulation 1.0.21) and Form 505 (section 537(1)).</p>
6	Form 507 <i>Report as to affairs (RATA)</i>	<p><i>Legislation:</i> section 475(1) and (7). Form 507 is an ASIC-approved form.</p> <p><i>Requirement:</i> Lodgement is mandatory.</p> <p><i>Tick-a-box choice (Reason for report):</i> Appointment of liquidator/provisional liquidator by the court – s475(1).</p> <p><i>Lodgement:</i> The liquidator must lodge within 7 days after receipt of the report. Online lodgement is preferred.</p> <p><i>Note:</i> Form 507A and Form 911 are attached to, and processed as part of, Form 507.</p>
	<i>incorporating ...</i>	
	Form 507A <i>Statement verifying report under s475(1) (attached to Form 507)</i>	<p><i>Legislation:</i> section 475(1). Form 507A is an ASIC-approved form.</p> <p><i>Requirement:</i> Lodgement is mandatory.</p> <p><i>Lodgement:</i> The liquidator must lodge within 7 days after receipt of the report. Online lodgement is preferred.</p>
	<i>with ...</i>	
	Form 911 <i>Verification or certification of a document</i>	<p><i>Legislation:</i> regulation 1.0.16. Form 911 is prescribed by Schedule 2 to the Corporations Regulations.</p> <p><i>Requirement:</i> Lodgement is mandatory.</p> <p><i>Lodgement:</i> The liquidator must lodge within 7 days after receipt of the report. When lodging online, Form 911 is a certification, not a separate form. Online lodgement is preferred.</p>

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Step	Form or notice	Notes
7 (contingent)	<p>Liquidator orders report from other persons</p> <p>Form 511 Statement verifying report under s430(1), 475(2) or 446C(2) with ...</p>	<p><i>Legislation:</i> section 475(2) and (7). Form 511 is an ASIC-approved form.</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if the liquidator ordered a report).</p> <p><i>Tick-a-box choice (Purpose for lodgement of copy of Form 511):</i> Liquidator/provisional liquidator appointed by the court, under s475(7), report prepared under 475(2).</p> <p><i>Lodgement:</i> The liquidator must lodge within 7 days of receipt of the report from the other person. Online lodgement is preferred.</p>
	<p>Form 911 Verification or certification of a document</p>	<p><i>Legislation:</i> regulation 1.0.16. Form 911 is prescribed by Schedule 2 to the Corporations Regulations.</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if the liquidator ordered a report).</p> <p><i>Lodgement:</i> The liquidator must lodge within 7 days of receipt of the report from the other person. When lodging online, Form 911 is a certification, not a separate form. Online lodgement is preferred.</p>
8 (contingent)	<p>General meeting of creditors</p> <p>ASIC published notices website³ Notice of meeting of creditors and ...</p>	<p><i>Legislation:</i> sections 473(4) or 479(2) and regulations 5.6.14 and 5.6.14A.</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if the liquidator wishes to convene a meeting of creditors to seek remuneration approval or otherwise ascertain creditors' wishes).</p> <p>Note: Step 8 must be repeated whenever the liquidator wishes to convene a meeting of creditors to seek remuneration approval or otherwise ascertain creditors' wishes.</p> <p><i>Lodgement:</i> The liquidator must lodge the notice on the ASIC published notices website convening a meeting of creditors not less than 5 business days before the meeting.</p>
	<p>Form 5011 Copy of minutes of meeting</p>	<p><i>Legislation:</i> sections 479(2) or 473(4) and regulation 5.6.27(3). Form 5011 is an ASIC administrative form.</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if the liquidator wishes to convene a meeting of creditors or seek remuneration approval or otherwise ascertain creditors' wishes).</p> <p><i>Tick-a-box choice (Details of minutes of meeting):</i> 'No', the minutes are not being lodged for a meeting convened under s436E, or s439A of the Corporations Act 2001.</p> <p><i>Lodgement:</i> The chairperson must lodge the minutes of the creditors' meeting within 1 month after the end of the meeting. Online lodgement is preferred.</p> <p>Note: The meeting is to be adjourned and reconvened if there is no quorum: regulation 5.6.16(4). Minutes of the meeting with no quorum must be lodged: regulation 5.6.27(3) and (7).</p>

FLOWCHART 3: LIQUIDATOR IN A COURT-ORDERED WINDING UP

Step	Form or notice	Notes
9 (contingent)	<p><i>Section 533 report required for possible misconduct</i></p> <p>Form EX01 <i>Schedule B of Regulatory Guide 16 Report to ASIC under s422, s438D or s533 of the Corporations Act 2001 or for statistical purposes</i></p>	<p><i>Legislation:</i> section 533. Form EX01 is an ASIC-approved form.</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if it appears to the liquidator that a relevant person may have: committed an offence in relation to the company, been negligent, or otherwise engaged in misconduct; or where the company may be unable to pay its unsecured creditors a dividend of more than 50 cents in the dollar).</p> <p><i>Tick-a-box choice (Details of notice):</i> For the purpose of complying with s533 of the Act.</p> <p><i>Lodgement:</i> The liquidator must lodge as soon as practicable, and in any event within 6 months, after forming an opinion. Online lodgement is preferred.</p> <p>Note: See Regulatory Guide 16 External administrators: Reporting and lodging (RG 16) for more details.</p>
10	<p>Form 524 <i>Presentation of accounts and statement</i></p>	<p><i>Legislation:</i> section 539(1). Form 524 is an ASIC-approved form.</p> <p><i>Requirement:</i> Lodgement is mandatory.</p> <p><i>Tick-a-box choice (Details of appointment):</i> Liquidator of court liquidation.</p> <p><i>Lodgement:</i> The liquidator must lodge within 1 month after the end of the period of 6 months from the date of appointment and within 1 month after every subsequent period of 6 months. Online lodgement as structured data is preferred.</p>
11 (select one of Steps 11(a)–11(d), as dictated by the circumstances):		
11a (court releases liquidator and deregisters company)	<p>Form 565 <i>Office copy of court order to release liquidator and deregister company</i></p> <p>with ...</p>	<p><i>Legislation:</i> section 481(5)(b) and regulation 1.0.21. ASIC has applied the number '565' to lodgement of the required information for administrative purposes (i.e. there is no actual Form 565).</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if the court releases the liquidator and deregisters the company).</p> <p><i>Lodgement:</i> The liquidator must lodge an office copy of the court order within 14 days after the court makes the order.</p> <p><i>Company status:</i> The company status will change from EXAD to DRGD immediately after Form 565 is processed.</p>
	<p>Form 105 <i>Cover page for office copy of a court order</i></p>	<p><i>Legislation:</i> regulation 1.0.21. Form 105 is prescribed by Schedule 2 to the Corporations Regulations.</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if the court releases the liquidator and deregisters the company).</p> <p><i>Tick-a-box choice (Type of court order – external administration):</i> s481(5) deregistering a company or releasing a liquidator.</p> <p><i>Lodgement:</i> The applicant must lodge Form 105 with the office copy of the court order.</p>

FLOWCHART 3: LIQUIDATOR IN A COURT-ORDERED WINDING UP

Step	Form or notice	Notes
11b (court releases liquidator)	Form 566 <i>Office copy of court order to release liquidator</i>	<p><i>Legislation:</i> section 481(5)(a) and regulation 1.0.21. ASIC has applied the number '566' to lodgement of the required information for administrative purposes (i.e. there is no actual Form 566).</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if the court releases the liquidator).</p> <p><i>Lodgement:</i> The company must lodge an office copy of the court order within 14 days after the court makes the order.</p> <p>Note: Information on the company register may be incomplete or misleading in the absence of the form. The liquidator should ensure this form is lodged.</p> <p><i>Company status:</i> The company status stays as EXAD and a Form 578 can also be lodged.</p>
	<i>with ...</i>	
	Form 105 <i>Cover page for office copy of a court order</i>	<p><i>Legislation:</i> regulation 1.0.21. Form 105 is prescribed by Schedule 2 to the Corporations Regulations.</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if the court releases the liquidator).</p> <p><i>Tick-a-box choice (Type of court order – external administration):</i> s481(5) deregistering a company or releasing a liquidator.</p> <p><i>Lodgement:</i> The applicant must lodge Form 105 with the office copy of the court order.</p>
11c (court stays or terminates winding up)	Form 567 <i>Office copy of court order staying a winding up indefinitely or terminating a winding up</i>	<p><i>Legislation:</i> section 482(1) and (5) and regulation 1.0.21. ASIC has applied the number '567' to lodgement of the required information for administrative purposes (i.e. there is no actual Form 567).</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if the court stays or terminates the winding up).</p> <p><i>Lodgement:</i> The company must lodge an office copy of the court order within 14 days after the court makes the order.</p> <p>Note: Information on the company register may be incomplete or misleading in the absence of the form. The liquidator should ensure this form is lodged.</p>
	<i>with ...</i>	<i>Company status:</i> The company status will change from EXAD to REGD.
	Form 105 <i>Cover page for office copy of a court order</i>	<p><i>Legislation:</i> regulation 1.0.21. Form 105 is prescribed by Schedule 2 to the Corporations Regulations.</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if the court stays or terminates the winding up).</p> <p><i>Tick-a-box choice (Type of court order – external administration):</i> s482(5) staying or terminating a winding up.</p> <p><i>Lodgement:</i> The applicant must lodge Form 105 with the office copy of the court order.</p>

FLOWCHART 3: LIQUIDATOR IN A COURT-ORDERED WINDING UP

Step	Form or notice	Notes
11d (standard)	<p>Deregistration initiated by ASIC</p> <p>Form 578 Deregistration request (company's affairs fully wound up and no property to cover costs of deregistration by court)</p> <p>and ...</p>	<p><i>Legislation:</i> section 601AB(2). Form 578 is an ASIC-approved form.</p> <p><i>Requirement:</i> There is no statutory requirement to lodge; however, the information on the company register may be incomplete or misleading in the absence of the form.</p> <p><i>Lodgement:</i> The liquidator must lodge as soon as practicable after cessation and finalisation of accounts. Online lodgement is preferred. ASIC decides if the company will be deregistered.</p> <p><i>Company status:</i> Processing of Form 578 will change the company status from EXAD to SOFF, and then to DRGD 2 months after publication by ASIC of the proposed deregistration notice on the ASIC published notices website.</p> <p>Note: ASIC expects that a liquidator will continue in the role, lodging Forms 524, until any receiver or other controller role has finalised and before lodging a Form 578 and final Form 524. A Form 578 will not be processed where a current receiver, or other controller roles, exist.</p>
	<p>Form 505 Notification of resignation or removal of liquidator (cessation)</p>	<p><i>Legislation:</i> section 537(2). Form 505 is an ASIC-approved form.</p> <p><i>Requirement:</i> Unless the liquidator resigns or is removed there is no statutory requirement to lodge Form 505 at the finalisation of a liquidation; however, the liquidator may choose to avoid the role becoming current again if the company registration is reinstated under section 601AH(2) and the liquidator is not required to act.</p> <p><i>Tick-a-box choice (Ceasing, resignation or removal):</i> Cease (or 'Resignation or removal of liquidator (including court-appointed liquidator)' on paper form).</p> <p><i>Lodgement:</i> The liquidator must lodge within 14 days after cessation. Online lodgement is preferred.</p>
12	<p>Form 524 Presentation of accounts and statement (final)</p>	<p><i>Legislation:</i> section 539(1). Form 524 is an ASIC-approved form.</p> <p><i>Requirement:</i> Lodgement is mandatory.</p> <p><i>Tick-a-box choice (Details of appointment):</i> Liquidator of court liquidation.</p> <p><i>Lodgement:</i> The liquidator must lodge within 1 month after cessation. Online lodgement as structured data is preferred.</p>

¹ **Types of forms:** Information is lodged with, and received by, ASIC for recording on the company register as 'forms'. Forms fall into one of the following categories:

- a *prescribed form*, which is a form prescribed in Schedule 2 to the Corporations Regulations, or
- an *ASIC-approved form*, which is a form that is not prescribed, but is one that ASIC may approve under section 350 of the Corporations Act, or
- an *ASIC administrative form*, which is a form that is neither prescribed nor approved, but is one that has been given an administrative form number by ASIC for the purpose of identifying the type of information being lodged (e.g. Form 5011).

² **Company status:** Certain form lodgements cause company status changes. These may not apply if a company is subject to another external administration. The status of a company is recorded on ASIC's database as:

- REGD – registered
- EXAD – under external administration and/or controller appointed
- SOFF – strike-off action in progress
- DRGD – deregistered

³ **ASIC published notices website:** An ASIC-hosted website for the publication of notices, including insolvency and external administration-related notices, required to be published in the prescribed manner under Part 5.1, 5.3A, 5.4, 5.4B, 5.4C, 5.5, 5.6, 5.8 or 5A.1 of the Corporations Act or lodged in accordance with regulation 5.6.75 of the Corporations Regulations.

More information

For more information on external administration, visit www.asic.gov.au/insolvency or contact ASIC on 1300 300 630 or online at www.asic.gov.au/question.